

HELEN MIRREN

The Hawk — film Spielberg missed

British to the corpse, page 37



HILLARY CLINTON

First Lady chooses a Victorian theme

White House redecoration, page 18



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Details and token, page 18

30P

THE TIMES

No. 64,816 THURSDAY DECEMBER 2 1993 RK

Chancellor buoyant as shares soar

Clarke rejects Tory Right's welfare threat

BY PHILIP WEBSTER AND NICHOLAS WOOD

■ The Chancellor has said that automatic pay rises may be a thing of the past but he does not believe in the concept of the minimalist state

KENNETH Clarke yesterday rejected the Tory right's agenda for large-scale reforms of the welfare state, as some backbenchers voiced fears that his Budget measures could be the tip of an iceberg.

The Chancellor — buoyed by the warm response to his package from the markets, where prices reached record levels — made plain that he had no intention of allowing changes to welfare benefits to be used to engineer social change as rightwing cabinet ministers have suggested.

As Peter Lilley fleshed out the policies outlined on Tuesday, the Chancellor sought to curb the Thatcherite appetite for a second and more controversial wave of welfare reform if the Tories win the next election. He dismissed suggestions that people should be allowed to opt out of the basic state pension and declared that he did not believe in the "minimalist state".

Asked at a Treasury press conference how the Budget measures to help lone parents and reduce the married couple's tax relief squared with the government's declared objective of boosting family values. Mr Clarke replied that everyone was in favour of family values, but the "day to day practicalities of politics" had to deal with society as it was. Society had changed a lot and would continue to change: "But I do not think we should use things like the welfare state as an instrument for trying to move those changes in any particular direction."

Mr Clarke's remarks were a direct riposte to those such as Michael Portillo, his deputy at the Treasury, who have suggested that the benefits system might be a factor in the rapid growth in the numbers of unmarried mothers. Mr Clarke said: "Our obligation is to deal with people who are less fortunate than the majority in the best way we can."

Calls for people to be allowed to opt out of the state pension — a long-term option floated by Mr Lilley and Mr Portillo — were also dismissed. Mr Clarke said the basic retirement pension was a key part of the welfare state. "I do not see that as being opted out of or left as a vestigial remain for those who cannot provide for themselves."

In the Commons, Mr Lilley was careful not to rock the boat as he fended off Labour accusations that he is intent on shrinking the welfare state. "Nothing could be further from the truth," he insisted. "I believe those who are not prepared to reform cannot preserve the welfare state and cannot ensure that it's affordable into the next century. Because we have the courage to take the necessary decisions, we are the true friends of welfare provision in this country."

But behind the scenes, left-wing Tories voiced anxiety about the Thatcherite agenda espoused by Mr Portillo, Mr Lilley, Michael Howard, and John Redwood. One senior backbencher said the cuts anounced in the Budget were dangerous and could be the tip of the iceberg. "Portillo's words are too frightening and Lilley should not talk about the welfare society. Let's hope there is no more talk about lone parents. We need to constrain state spending but not blame those who are on it."

In the Commons, Mr Lilley won backing from his party as he filled in the details of the Budget proposals and offered surprise incentives for people to defer collecting their basic state pension.

But Donald Dewar, the shadow social security secretary, said the Budget was the "biggest tax hike in history — a pay more, get less, Budget". The government had done only "the essential minimum" in uprating benefits.

Mr Portillo acknowledged that people faced rising tax demands after the "very tough" Budget, and said the government was keeping its most fundamental promise of all: to deliver sound public finance.

At his Treasury press conference, Mr Clarke emphasised the need to clamp down on spending by calling for an end to automatic pay rises for millions of public and private sector workers.

He made plain that he had no intention of sanctioning salary rises for the 1.4 million public servants covered by review bodies that breached his strict limits on public sector pay. "The annual pay rise is not going to be at the kind of levels of the 1970s and 1980s," he said.

Welfare state, page 8
Peter Brookes, and William Rees-Mogg, page 20
Leading article, page 21

Record high

Shares had their best one-day gain in more than a year and the FT-SE 100 index rose 66.3 to 3233.2, a record-closing high. The stockmarket has increased in value by £23 billion in three days ..... Page 25



Hectic trading on the London futures exchange yesterday as the markets reacted joyously to the Budget, driving prices to record levels

Wary leaders agree on Ulster summit

BY PHILIP WEBSTER NICHOLAS WATT AND MARTIN FLETCHER

JOHN Major and Albert Reynolds will struggle tomorrow to keep the momentum for an Ulster peace settlement going despite the emergence yesterday of increasing strains and differences between London and Dublin in the run-up to their meeting.

Their encounter in Dublin, pencilled in weeks ago, was agreed only yesterday after increasingly tense negotiations between the two sides. A failure to hold such a well heralded meeting would have meant a potentially severe blow to the latest initiative.

Both sides were at pains throughout yesterday to downplay expectations, however, describing the gathering that will be attended by Douglas Hurd, the foreign secretary, and Sir Patrick Mayhew, the Northern Ireland secretary, as a working meeting and the first of several that would be held over the next few weeks. Mr Reynolds even suggested that the gathering did not constitute a summit, although Downing Street still gave it that status.

The two prime ministers are expected to spend several hours together, but there is no certainty that a communiqué will be issued afterwards.

The moves came as it was confirmed that President Clinton had given strong backing to the peace process. Downing Street agreed that in a telephone call last week Mr Clinton had told Mr Major he was "watching and cheering from the sidelines". Officials denied any suggestions that Mr Major was under pressure from Mr Clinton to yield ground.

Joseph Kennedy, the Massachusetts congressman who has led Irish-American attacks on British policy on Northern Ireland, is planning to present a letter to the British consul general in Boston today commending Mr Major's willingness to pursue dialogue with the IRA. His move reflects what several well placed observers in Washington call an informal decision by Capitol Hill's Irish-American lobby to suspend its criticism of the British government pending the outcome of the latest peace drive. That decision lessens the pressure on President Clinton to intervene.

A senior Irish official said that there would be "no breakthrough on Friday", although it was hoped that the series of meetings, to be continued at the Brussels European Union summit next week, and later in the month, would produce agreement.

The differences are believed to centre on the constitutional position of the North and Dublin's insistence on the right of all the people of Ireland to self-determination. Mr Major has rejected pressure put on him to word the draft communiqué in such a way that it could be seen as accepting the eventual aspiration of a united Ireland.

Continued on page 2, col 4

Woodrow Wyatt, page 20

Points test for benefits

DETAILS of how incapacity benefit might be tested are in a consultation paper which proposes a medical test to be marked from one to 25 in 16 categories. An individual with 15 points would qualify.

Fifteen would be awarded to someone who could not manage 12 stairs, could not remain standing unassisted for more than 30 minutes or could not pick up a small object. A person who lost track of conversations would score 11 but one who could not do simple arithmetic would score 17. A person whose speech was difficult would score four but one who could not be understood at all would score 17.

Tough test, page 8

Boy, 12 in court on rape charge

BY FRANCES GIBB LEGAL CORRESPONDENT

A BOY aged 12 yesterday became the youngest person in British legal history to be charged with rape. He appeared in court on the Isle of Wight accused of raping a 12-year-old girl in a park.

The law was changed in September to remove the lower age limit of 14 on rape.

The boy was remanded on bail and placed under a night-time curfew at his home on the mainland after a brief appearance before magistrates at the youth court. The offence was alleged to have happened in a park in Cowes on Tuesday evening. The boy was held at Newport police station.

The court remanded the boy, who cannot be named, on conditional bail until February 23, when he will reappear in court. The conditions are that he does not go to Cowes, lives with a person whose name and address are known to the court and to the police, and does not go outside at night.

Detective Martin Parsons, who is heading the investigation, said: "We have interviewed both parties, who have been given access to solicitors. They were interviewed in the presence of their parents."

Boys as young as 10 have been accused of sexual attacks but until the change in the law have only been able to be charged with indecent assault because the law regarded them as incapable of rape.

5,000 jobs at risk as Ferranti calls in the receivers

BY SUSAN GILCHRIST

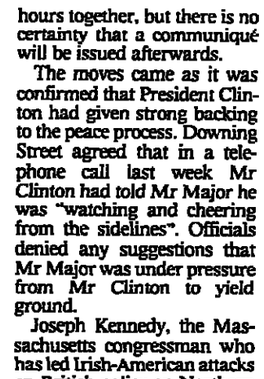
FERRANTI International, once one of the greatest names in British corporate history, was forced to call in the receivers yesterday. The demise of the beleaguered defence group could lead to the loss of more than 5,000 jobs.

Ferranti, which is weighed down by more than £140 million of debt, has been battling for survival since the company was brought to the brink of financial collapse after the discovery of a massive corporate fraud at its International Signal & Control subsidiary in 1989. It was finally forced into receivership after the collapse of takeover plans by GEC, Britain's biggest manufacturing firm.

Ferranti shares were suspended at 1p on the Stock Exchange yesterday morning after GEC withdrew its token 1p-a-share offer following unsatisfactory investigations into the firm's accounts. In a grim statement, the company said: "Mindful of the duty to trade lawfully, and having carefully considered with its advisers the alternatives available to it, the board of Ferranti has now invited the company's bankers to appoint receivers." Arthur Andersen, the accountancy firm, has been asked to take on the role by the banks, who are owed £110 million.

More than 3,000 jobs are at risk at Ferranti, which has already axed almost 20,000 jobs since the discovery of the fraud. These include 886 jobs at its manufacturing plant in Oldham and 521 employees may be made redundant at its head office at Wythenshawe, near Manchester. The group also employs almost 400 workers at Bracknell, Berkshire, and 271 at Cheadle in Greater Manchester. Up to 2,000 jobs are also under threat at its suppliers; creditors are owed £30 million and many are unlikely to be paid.

Larry Brooke of MSF, the technical union, said: "Three thousand people are now facing almost certain redundancy and a very miserable Christmas. What chance does the UK have of being a competitor in a high-technology future if we allow our most important companies to disappear."



Anderson: reputation staked on GEC bid

The development is also a devastating blow to Eugene Anderson, the chairman, who has staked his reputation on the GEC offer. Shareholders, who stood to receive £10 million if the GEC bid went ahead, will get nothing.

Ruined reputation, page 2
Receivers in, page 25

Top shops break the toytown bank

BY ROBIN YOUNG

RUSHING to the nearest toy shop may be the quickest way to solve the annual problem of what to buy the children for Christmas but it could also be the most expensive, according to a survey by *Which?*, the Consumers' Association magazine.

The survey, carried out in October, showed that a dozen of the most popular gifts could cost almost £590 in the most expensive shops — such as Hamleys in Regent Street, London — whereas the same items in the cheapest shops would cost £160 less.

The December issue of *Which?*, published today, says that Hamleys was charging most for eight of the 12 toys. A Fisher Price mini chef kitchen, which was about £64 in most shops and only £59.97 at Toys R Us, was £99.99 at Hamleys.

A Grandstand first talking computer was £41.99 in several stores but £59.99 in Hamleys, and a Meccano beginners' set 2 with motor was priced at £19.94 in a number of stores but £29.99 in London's most famous toy store. A spokeswoman for Hamleys said yesterday that the store's pricing "reflects the quality of the experience we offer". She said Hamleys stocked 35,000 different toys and games and had more than 60 skilled demonstrators to ensure every visit was a special occasion. Several prices quoted by *Which?* had been reduced "several weeks ago".

In its other seasonal reports, *Which?* says that, although commercial publishers and shops sell Christmas cards with part of the price donated to charity, charities will get more from cards that are bought directly from them.

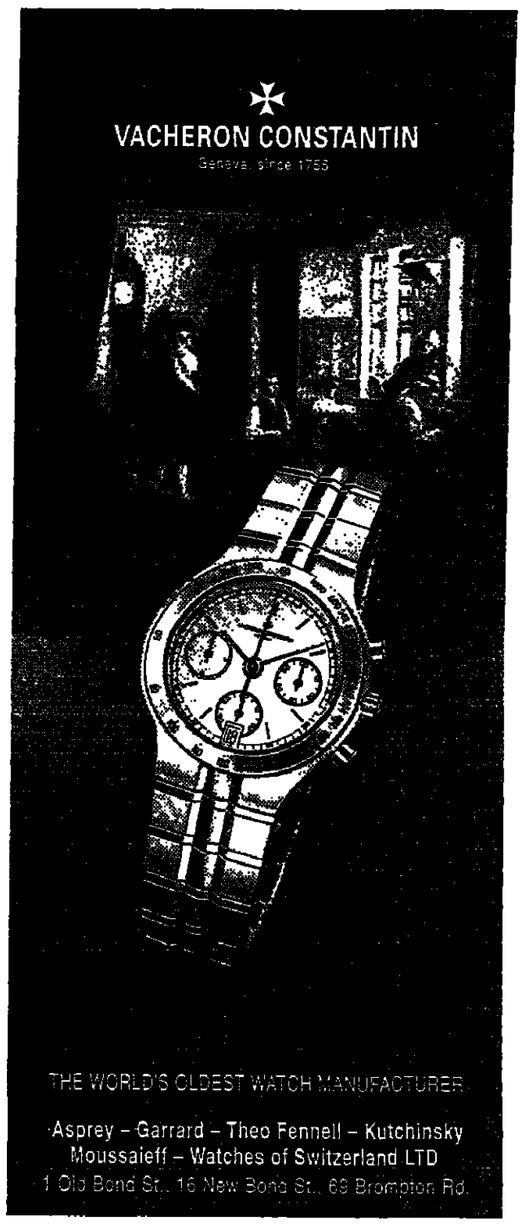
Which? found the same cards on sale at Peter Jones, a John Lewis Partnership store, and from Shelter, the charity for the homeless. Buying ten cards from Shelter would have saved nearly £1, yet increased the charitable donation from 20p to £1.40 or more.

Of Christmas trees, *Which?* reports that varieties which retain their needles better than the traditional Norway spruce cost double.

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Lilley's upbeat note to big event gives the game away

MATTHEW PARRIS
POLITICAL SKETCH

There are big events at Westminster and there are little ones. Often the little events prove more important. The little event yesterday involved a junior minister at environment questions. The big event was Peter Lilley and his plans.

To Mr Lilley we return in a moment. His statement was the news of the day and all eyes were on him. Few will have noticed David Curry, a minister of state, floundering badly as backbenchers attacked from all sides on an obscure and (at first sight) unexciting subject: the reorganisation of English local government. The subject is hardly the buzz in Commons corridors and press lobbies, but readers may have noticed that Sir John Banham and his commission are looking at county after county, recommending changes in the type and shape of authorities.

Yesterday, backbenchers rebelled. The ambush occurred soon after lunch, at question 6. The attack was sounded by a Devon Tory, David Nicholson, who had asked for the minister's comments on the progress of this reorganisation. Curry said it was coming on fine. Nicholson replied that the public were a bit confused about it all.

The note on Nicholson's trumpet was uncertain: more of a plaintive toot than a clarion call. But within seconds, eight more backbenchers rode in to reinforce him. Curry stammered as MP after MP put the boot in to reorganisation plans.

Poor Mr Curry has been handed a poisoned chalice. He is an unusually bright minister and none of this was his fault. Those with a nose for danger noticed the fuss years ago when rash ministers promised to "do something" about unpopular local boundaries. There are people in Bosnia who could have advised against this.

The row has built gradually through a series of whimpers rising to angry yelps. Now it is a near-continuous whine. Yesterday, and briefly, it turned into a modest riot. And Sir John's commission has only started. In time even Fleet Street may notice.

But yesterday our eyes were on Peter Lilley. It is now known that John Redwood is not the only Vulcan in the cabinet. That Lilley is a fellow-infiltrator was proved by a telltale sign in a copy of his speech I obtained; 21 lines from the end occurs a real giveaway: the sub-heading "PERORATION". You have to tell a Vulcan. Look next for stage-directions like "*wave arms passionately*".

Lilley's advisers have also told him that old words such as "unemployed" depress people. For an upbeat product-image, better to use snap-happy ad-man's terms like "jobseekers". Yesterday we also had "childcarers" and "jobfinders". *I* hope to be a jobkeeper.

And if we are to cheer welfare claimants, why should government or Opposition stop there? Much was said about unwarranted claims for invalidity benefit. One test, claimed Labour's gritty and formidable Donald Dewar, was whether the claimant could pick up a bag of potatoes. Labour were worried lest elderly people turn down the heat to save money, risking death. Massaging the figures, Mr Dewar said, could not hide the risk.

What he meant (in Lilley Speak) was that jobseekers who were sickclaimers but not spuddroppers would be branded sickfeigners, while longlivers who were cost-fearers might become off-switchers and thus heatlosers. They could even end up as bucketkickers. Graphtweakers and spindoctors could not hide that.

But Mr Dewar always was a joykiller. Or doom-monger.

Army to get 3,000 more troops — at a price

BY MICHAEL EVANS, DEFENCE CORRESPONDENT

THE army's frontline forces are to be boosted by another 3,000 soldiers, created out of savings made in support services. Nearly 260 more Challenger 2 tanks are also to be ordered.

Making the announcements to MPs yesterday, Malcolm Rifkind, the defence secretary, said that even if savings in support services fell below expectations, the frontline would still get the extra 3,000 men. This would result in a larger army manpower total than the 119,000 planned under Options for Change. Defence ministry officials said the new total could rise to about 121,000, costing an extra £100 million a year in salaries. The additional money would have to be found within the defence budget.

The surprise package for the army, along with a pledge by Mr Rifkind to buy up to 25 new support helicopters for the RAF and seven more Sandown minehunters for the navy, tended to push into the background the reduced spending targets announced by Kenneth Clarke, the Chancellor, in the Budget.

Appearing before MPs on the all-party Commons defence committee, Mr Rifkind said he was committed to finding the necessary savings without affecting frontline capability. He admitted he had become concerned about the strain on the army because of the number of operations in which soldiers were engaged.

The proposed order for 259 more Challenger 2 tanks, which could cost about £800 million, was welcomed by the manufacturers, Vickers Defence Systems, whose factories at Leeds and Newcastle, employing a total of 1,600 people.

The news of an order next year for more support helicopters was given a mixed reception from Westland, which had been hoping to sell 25 of its new EH101 transport helicopters to the RAF. Mr Rifkind said he intended to buy a combination of Chinooks, built by Boeing, and EH101s.

With the MPs bemused over how the ministry planned to find the savings announced by the Chancellor, Mr Rifkind said a special defence cost study called "Front Line First" was being set up to examine every area for savings.

A representative from the Treasury and an outsider would be included on the committee. He said he would have overall control of the study, although Jonathan Aitken, defence procurement minister, would oversee the work on a day-to-day basis.

Defence ministry spending is to be cut by £260 million next year and £520 million in 1995-6. Mr Rifkind outlined possible savings: a greater use of civil airlines for the movement of troops and equipment; reducing war stocks and spares; and privatising some of the work carried out by service personnel. He said: "We cannot let sentimental attachment to traditional ways of doing things override our prime purpose which is to provide maximum frontline capability."

Job fears, page 11

COLIN EDWARDS



A commuter train lies buckled after it crashed through the buffers into a booking hall at Tattenham Corner station, Surrey, yesterday. The driver, Stephen Peckham, 40, of South Norwood, south London, was later arrested after failing a breath test. He was treated in hospital for shock and minor injuries. The empty four-coach train he was driving failed to stop in time after reaching the end of a branch line. A member of staff at the station also required treatment for shock. All British Rail employees involved in rail accidents are now given routine alcohol and drug tests. BR also has random tests for all "safety-critical" staff and recently introduced tests for other workers. "The driver was arrested having tested positive," said a BR spokesman. Mr Peckham was bailed to appear before Epsom magistrates on January 6. Earlier this year, Graham Barnes, 36, was dismissed after failing a breath test when his freight train virtually demolished a station in Maidstone, Kent.

Fraudster who ruined Ferranti

BY JON ASHWORTH

THE name Ferranti once evoked the finest radar systems, the best electronics components, the bluest of blue-chip British companies. Today, that reputation lies in ruins. The man who brought this great British group to its knees is in an American jail.

In June 1992 a local church leader from Pennsylvania called James Guerin began a 15-year sentence for his part in a vast fraud. Behind him lay intrigue involving the CIA, South Africa, secret missile contracts and money-laundering centring on International Signal & Control (ISC), his Pennsylvania-based company.

Ferranti paid $670 million for ISC in 1987 and appointed Guerin deputy chairman. The ill-fated marriage left the electronics group with a loss of $500 million.

The storm broke in September 1989, when senior Ferranti officials flew to America to investigate reports of a £150 million fraud. Shareholders read that Guerin, who had resigned from the board in May, had arranged a fake £150 million missile contract, supposedly for Pakistan. Arms deals negotiated by ISC with Iran, Iraq and South Africa were being investigated.

Guerin launched ISC in the cellar of his home in 1971 and found the going tough. As he later recalled: "Our first production line was a converted chicken house and some days the smell was terrible." ISC went on to make millions from electronic control systems for air-to-ground missiles and radar components. Guerin had contacts deep in the Pentagon and in military circles in Pakistan, China, Korea and South Africa.

In 1991, Guerin confessed to fraud and arms smuggling, saying he got "carried away" trying to build up his company. He laundered money and shipped arms to South Africa and Iraq in a $1 billion fraud which drew on a complex web of Swiss bank accounts and faked invoices. For Ferranti, it marked the end of the road.

Receivers called in, page 1
5,000 jobs at risk, page 25

Bids invited for national 'disgrace'

BY TIM JONES
TRANSPORT CORRESPONDENT

THE government is to hold a competition to select a private sector consortium willing to spend up to £600 million to modernise and maintain the crumbling West Coast mainline from London to Glasgow.

John MacGregor, the transport secretary, said it was "good news for the passenger, the railway supply industry and the taxpayer".

But his plan was dismissed as "jam tomorrow" by Frank Dobson, Labour's transport spokesman. "When the Tories took power, this line was the most modern part of the railway system. Now it is a national disgrace," he said.

British Rail concedes that at least £400 million is required just to maintain the present infrastructure.

A consortium led by Lord Weinstock, managing director of GEC, is known to have expressed an interest.

☐ Sir Wilfrid Newton, chairman of London Transport, said yesterday he was "bitterly disappointed" with the £900 million given in the Budget, which leaves the company with only £373 million to invest after expenditure on the Jubilee Line extension and the CrossRail project.

The Times

Some readers were unable to obtain copies of *The Times* yesterday morning. This was caused by production problems and was not the fault of newsagents. We apologise to the readers concerned.

Ulster summit agreed

Continued from page 1

But the leak of an Irish position paper and the disclosure last weekend of British contacts with the IRA have proved to be serious hitches, officials admitted.

Dublin is understood to be irritated with Mr Major over the government's secret contacts with the IRA. Mr Reynolds is said to be angry that he moved towards London's position by distancing himself from the Hume-Adams initiative as London was secretly sending messages to Sinn Fein.

Last night Downing Street denounced as complete rubbish an IRA claim that Britain wanted secret talks in Scotland or Scandinavia. The IRA claimed that the government had asked for a short unannounced suspension of activity to help to accommodate those meetings. In a statement, the IRA said: "We wish to confirm that in March the British government made a definitive proposal for full blown delegate meetings between their representatives and Sinn Fein."

Since Mr Reynolds and Mr Major outlined their broad principles for peace in Brussels last month the two governments have drifted apart. Mr Reynolds has grown increasingly impatient with London for its slow response to his peace initiative. At one point he even threatened to push ahead by himself. Mr Reynolds is keen to agree a joint statement with Mr Major which would recognise nationalist aspirations.

Woodrow Wyatt, page 20

NEWS IN BRIEF

Tony Lock faces new sex assault charges

The former Surrey and England cricketer Tony Lock is due to appear in court in Perth, Australia, today, charged with four counts of indecent assault on a girl under the age of 13. Mr Lock, 64, who is married with three adult children, was arrested yesterday by detectives from the Western Australian child abuse unit, 24 hours after being cleared of assaulting a 15-year-old girl in 1987. The latest charges concern incidents alleged to have taken place in 1980.

On Tuesday Mr Lock, who emigrated in 1963 after playing in 49 Test matches for England as a slow left-arm bowler and taking 174 wickets, was found not guilty by a 10-2 jury majority of assaulting a girl, now aged 21, whom he coached in bowling. She did not tell her mother of the alleged incident for four years.

The judge had told the jury members that they should not be influenced by the fact that Mr Lock had enjoyed a "very fine" cricket career.

£2m winner confesses

Bill Byrne, 59, an unemployed lorry driver, was forced to confess a secret pools flutter to his wife when he won a jackpot of more than £2 million. He learnt the size of his win just two days after telling his wife Mary, a nurse who has worked night shifts for the past 17 years, that he had been secretly staking £5 a week more than he said he was. The couple, from Netherley, Liverpool, have three children and two grandchildren. Mrs Byrne said: "It's beyond our wildest dreams. All we expected was perhaps a couple of thousand."

Beaches still polluted

Almost 100 UK beaches are still breaking European pollution laws in spite of a £2 billion clean-up programme. Last year, 92 or a fifth of beaches failed the bathing water directive, according to environment department figures released yesterday. One of the worst areas remains the North West with 20 out of 33 designated bathing areas, including the three Blackpool beaches, failing the contamination test.

Sculpture reprieved

House, the much-debated sculpture that won Rachel Whiteread the Turner Prize has had a stay of execution. The concrete cast of a terraced house in east London should have been knocked down on Tuesday on the orders of Tower Hamlets council. But Artangel, the gallery responsible for the work, says it has not yet chosen a demolition firm.

Actress off the Street



The actress Anne Kirkbride, right, who has played Deirdre Barlow in the ITV soap opera *Coronation Street* for 19 years, has been given three months' leave to recover from illness. Ms Kirkbride, 39, was diagnosed with non-Hodgkin's lymphoma, a form of cancer, last week. Granada television said that she was expected to make a full recovery and rejoin the programme next year.

Shot PC 'comfortable'

PC Mark Driver, 26, who was shot with a sawn-off shotgun fired at point-blank range, was described as "comfortable" in Burnley General hospital, Lancashire. He was shot in the knee and hand while in his patrol car as he pursued masked raiders after a mail van robbery. The police are hunting three raiders and treating the shooting as attempted murder.

Lewis banned from road

Martyn Lewis, the BBC newsreader, was banned from driving for six months after being caught speeding at 95mph. Magistrates at Abergavenny, Gwent, disqualified Lewis, described in court as a self-employed businessman, under the totting-up procedure and also fined him £600. His Volvo had been stopped by police near Llanarth.

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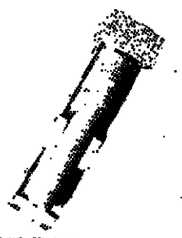
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Levitt judge defends his sentencing as ex-director goes free

BY JON ASHWORTH

THE last defendant in the Levitt trial walked free with a £750 fine yesterday, as the judge made a vigorous defence of his sentencing in the £34 million fraud case.

Alan McNamara, 29, former managing director of The Levitt Group, was also disqualified from serving as a director for 18 months. He had pleaded guilty to a charge of "recklessly" furnishing false information to Fimbra, the City watchdog for financial advisers.

Mr Justice Laws, whose decision to sentence Roger Levitt to 180 hours community service for his part in the collapse led to widespread criticism, reminded the court of the restricted nature of the charge.

Passing sentence at the Royal Courts of Justice, he told McNamara: "You don't fall to be sentenced for cheating anybody out of any money whatsoever ... That was also the position as regards your co-defendants, Levitt and [Mark] Reed. The confessions by both to fraudulent trading concerned the acts by which Fimbra was deceived in the closing stages of The Levitt Group saga."

Earlier, Howard Godfrey QC, for McNamara, told the court his client fell into "a wholly different category" of defendant. McNamara, of St John's Wood, north London, accepted that he had been reckless in signing minutes of board meetings and writing false fee notes, but had done so, it was claimed, on the instruction of Levitt. The court heard that McNamara joined the group at the age of 20 after one term of modern history at University College London, and a spell at Save & Prosper, the investment group. He went on to become managing director of The Levitt Group, earning a salary of £135,000 a year.

McNamara was "overpowered" by Levitt, who dealt in giving tax advice to the rich and famous. Levitt "rode roughshod over him when it suited him", said Mr Godfrey. Levitt used to refer to him as "son", using expressions like: "It's a nice idea, son, but we'll do it my way." Mr Godfrey said: "He simply could not stand up to Mr Levitt, but then, no one could."

The Levitt Group was in effect a private company belonging to Levitt and Reed, the court heard. Extracts were read from witness statements including that of the former company accountant, who said that Levitt "could even sell ice-cream to Eskimos", and was "the biggest egomaniac I've ever met".



McNamara: earned £135,000 a year

Another witness said Levitt "frightened everyone" and Mark Davis, a Fimbra officer, described McNamara as "a person with title alone ... someone who Levitt could easily manipulate".

McNamara, who has never been declared bankrupt, had suffered considerable strain and now had £75 a month on which to live, after expenses.

Passing sentence, Mr Justice Laws said the charge was "nevertheless a serious matter". He said: "The regulatory authorities cannot do their work for the protection of investors, whose individual funds may be modest, if they are unable to rely on information given to them because it turns out to be wholly false.

"Plainly, you were swept along by your seniors, especially Mr Levitt. You fell under his influence."

Prompted by David Cocks QC, who led the prosecution, the judge complimented the Crown's legal team and the police on their pre-trial work, saying it was "thoroughly meticulous" and "helpful to the court". The Serious Fraud Office, which brought proceedings, has been criticised over its handling of the case.

Speaking after the sentence, McNamara said he was "very relieved" that the trial was over. He said: "It's been a long three years. Now I want to get on with the rest of my life."



ADRIAN BROOKS

Paul Brophy dressed in the helmet that instantaneously sends through its sensors his facial expressions to his alter ego Ratz

TV presenters upstaged by virtually real cat

BY NICK NUTTALL
TECHNOLOGY CORRESPONDENT

THE successors to Trevor McDonald and Jeremy Paxman as the television presenters of the future could be humanised cartoon characters with the ability to interview evasive politicians, hector guests and present news bulletins — for a fraction of the price.

British researchers have created an animated cat's head called Ratz that can act alongside other cartoons or people, take phone calls from viewers and present shows.

Unlike other computer-generated characters, such as Max Headroom and Roger Rabbit, Ratz does not take months to create or film. The cat acts out his role live on television, chatting and reacting to other humans or animated images as if he were alive.

Tim Child, production director of Televirtual, a company based in Norwich, which is behind the development, said yesterday: "If you asked me if we could do *Who Framed Roger Rabbit* live at 5pm today, then the answer would have to be a tentative yes."

At the heart of the system, called VActor, is a supercomputer, an emerging technology called virtual reality and Paul Brophy, a 31-year-old former alternative comedian. Mr Brophy is linked to the computer in which the character of Ratz is held by a helmet and sensors stuck to his face, hands and feet. When he smiles the movement of his facial muscles is replicated on the cat's face.

Up to eight sensors can be attached, allowing hundreds of facial expressions to be generated instantaneously. The character's voice is Mr Brophy's, pushed up a few octaves.

Mr Child, whose firm has developed the system in collaboration with Silicon Graphics of California and Anglia Television, said Ratz could, for example, answer phone calls while spinning upside down or swirling from side to side.

At the moment Ratz, who is co-presenting a BBC children's programme on Saturday mornings, is a disembodied head, a paw and a floating telephone. But Robert Harris, a former set designer and head of the Travelling Matte Company, a London-based firm collaborating on the venture, said giving the character a body was merely a question of extra processing power.

The notion of a computerised *Homo sapiens* presenting the news may seem unpalatable to viewers, but it might boost the ratings.

Two elderly sisters left for dead after savage attack

BY RICHARD DUCE

SURGEONS were last night planning to rebuild the face of a deaf spinster aged 88 after she and her blind sister were the victims of a brutal attacker who left them for dead in their north London home.

Lilian Notley is critically ill with a fractured skull, broken jaw and collapsed lung after the intruder stamped on her face. Her sister Phoebe, 84, was said to be in deep shock after suffering severe face injuries.

Police have not ruled out a link between the attack on Tuesday night in Islington, north London, which shattered the lives of the two sisters, and another in Camden Town, also north London, last weekend when a widow aged 84 was raped in her home and imprisoned in an upturned wardrobe.

In the latest incident, the intruder pushed a wardrobe across the front door of the sisters' flat in Essex Road to prevent them escaping.

Police said that the intruder had forced his way into the ground-floor flat, which has been burgled three times before, after first knocking at the door about 8pm. The man "systematically and savagely" beat the elder sister by kicking and stamping on her.

He then found Phoebe Notley, also a spinster, who probably came to investigate the noise, and punched her before ransacking the flat.

Police believe Phoebe was knocked unconscious, which saved her from a more severe beating, while her older sister had possibly tried to resist the intruder. As well as blocking the door with the wardrobe, the attacker cut the telephone wires inside the flat.

Neighbours raised the alarm after hearing the women calling to each other in the early hours of the morning.

Det Supt John Farley said: "This was an unprovoked and vicious attack on two elderly women totally unable to defend themselves. I am horrified at the level of violence used against them. It's as bad as any attack I've seen, and I've been in the force 32 years.

"Officers found Lilian had sustained serious head injuries and injuries to her chest, which had broken her ribs and caused her lung to collapse. It would appear the attacker jumped on her head as well because she has very bad facial injuries. Doctors will have to operate to rebuild part of her face."

Both women, who have lived together all their lives, were taken to St Bartholomew's Hospital, where last night Lilian Notley was in intensive care and under heavy sedation.

Police are appealing for anyone in the area of Essex Road near Cedar Court between 8.30pm on Tuesday and 2.30am yesterday to contact them.

Mr Farley said: "Surely someone must have seen the suspect or suspects running away from the house or behaving in an odd way, and whoever did this would have bloodstains on their clothing and shoes."

Pregnant widow is stabbed

BY ANDREW PIERCE

A PREGNANT widow has been stabbed to death in her car in a supermarket car park.

Relatives of Alison Thorpe, 27, who has a 13-month-old son, Gareth, discovered her body on Tuesday night at Lo-Cost supermarket in Broadstairs, Kent. A post-mortem examination yesterday found the cause of death to be multiple injuries to the upper half of her body.

Det Supt Nick Biddiss said: "It was a frenzied and horrific attack on a defenceless woman. It is an absolute travesty that a young mother only a few weeks pregnant has had her life cut short. Her family is devastated."

Mrs Thorpe, whose husband died several years ago, lived with her boy friend, the father of Gareth and the unborn child, in Ramsgate, a short drive from the supermarket. The boy friend and another man were helping the police with their enquiries yesterday.

The victim, who was found slumped in the driving seat of her blue Nissan Stanza, had dropped off her son at her mother's home at 4.30pm for her regular trip to the supermarket.

When the former beauty queen failed to return, relatives formed a search party and found her body at 10.30pm. The shopping was in the boot and the car keys near by.

Mrs Thorpe had discovered only days ago that she was pregnant. Police officers were searching last night for the murder weapon, which was thought to be a knife.

Freed soccer fans welcomed as heroes

BY BILL FROST

AMID tears and cheers, six haggard and slightly bedraggled Manchester United fans arrived back to a heroes' welcome in Britain last night after a month behind bars in Turkey's most infamous jail.

Kevin Doherty, 29, embraced his sobbing girl friend and held up a card reading "Will you marry me?" Cath Fallon grabbed his neck and immediately accepted this most public of proposals.

The fans were said to have sold the story of their stay at Istanbul's Bayrampasa prison to a newspaper, so few had much to say. One commented rather grudgingly: "It's absolutely smashing to be back, that's all you're getting."

Another, asked about the worst part of jail, muttered: "It would take a week to tell you."

The six were among British fans rounded up by Turkish police and charged with criminal damage and being drunk and disorderly at a hotel on the day United were eliminated from the European Champions Cup last month. They were freed by an Istanbul court on Tuesday when a judge decided there was no evidence against them.

Mike Nangle, chairman of the Birmingham branch of the Manchester United Supporters Club, of which some of the fans were members, rejected allegations that the six may have behaved badly. "They are real supporters who have followed the club for 15 years. The evidence points to the fact that the Turkish fans were responsible."

He said the six would now be considering the case for compensation, a move backed by Tom Pendry, Labour's sports spokesman.



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Walter Ellis on the reform of BBC Radio 4

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'Tormented' attacker avoids jail sentence

BY ROBIN YOUNG

A MAN provoked into attacking a youth with a bottle by drunken, drug-taking young people who gathered outside his home was allowed to go free yesterday.

Judge Rucker told John Kelly, 43, that he also had experienced the "infuriating" behaviour of young people whom police were powerless to control.

Kelly, a bricklayer of Plumstead, south London, hit Jarvis Wing, 21, twice with a bottle causing injuries that needed hospital treatment. At the Old Bailey, he was sentenced to three months' imprisonment suspended for a year and ordered to pay the victim £250 compensation.

The judge told Kelly: "I accept you were greatly provoked in this matter, not necessarily by the victim, but certainly by young people who gathered on the green outside your home."

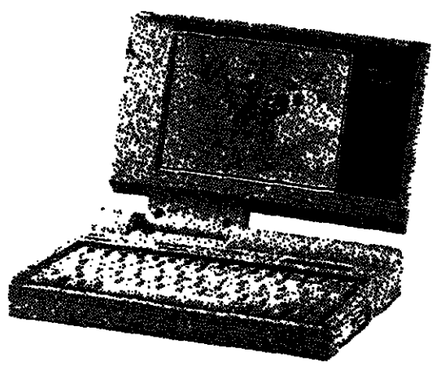
He added: "To some extent I have experienced this myself and I know how utterly infuriating it is. The police are powerless to prevent it going on."

The court was told that residents had called police many times. Kelly had also complained to the council.

Oustide court Kelly, who claimed that he had acted in self-defence, said that gangs of drunken drug-taking youths, sometimes as many as 40 strong, tormented residents.

Plumstead police confirmed receiving complaints but said that it was not an exceptional case.

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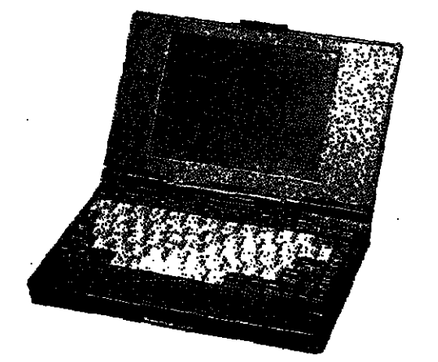


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Police refuse costly enquiry into neighbouring force

By Paul Wilkinson

■ South Yorkshire police say they cannot afford to extend an investigation that has already cost them £1.2 million

SOUTH Yorkshire police have become the first in the country to refuse a request to investigate another force's work on the grounds of expense.

The Police Complaints Authority had asked South Yorkshire to expand an investigation they were carrying out into the way that the neighbouring Humberside force was handling allegations of ritual child abuse on a Hull housing estate. The original investigation, set up in August 1991 and expected to last three weeks, is nearing completion after more than two years and £1.2 million.

The PCA then asked South Yorkshire to consider links with the unsolved murder in 1984 of Christopher Laverack, a nine-year-old boy from Hull. The force said it would only carry out the extra work if someone else bore the cost.

The move comes only days after the chief constable of South Wales said he could no longer afford the increased security for royal visits.

A South Yorkshire force spokesman said: "It was too much to expect our taxpayers to bear. It will have been two and a half years before the present enquiry is completed sometime in the New Year. This new investigation would have extended that much further.

"Up to 20 officers have been working on the enquiry for two years, including a divisional commander and his head of CID. It is, in effect, like removing an entire shift from one police station for all that time. Our officers are hard pressed enough without asking them to cover for such prolonged absences."

Graham Moore, the force's assistant chief constable said there should be a national review of how such long-running enquiries were funded. He said: "I feel South Yorkshire police have fulfilled their original commitment, and much more, and a further burden on this county's police budget cannot be justified." A spokesman for the PCA admitted that it was "somewhat embarrassed" by the refusal, but said it had no powers to compel a force to carry out an investigation.

Humberside will now carry out its own examination of the alleged links between the child abuse ring and the murder to see whether further enquiries are necessary.

The PCA said: "We are not unhappy with that, but would welcome independent supervision of any future enquiry by any force."

John Cartwright, the PCA deputy chairman who is supervising the original investigation, said: "The authority remains convinced that key aspects of the Christopher Laverack murder enquiry must be re-examined. We regret the fact that financial considerations have prevented South Yorkshire police from carrying out this task. Nevertheless in these circumstances we agree that the Humberside police action is the best way of achieving the full and thorough enquiry we wish to see."

The original enquiry was launched after a complaint from Dianne Core, founder of the Childwatch pressure group, based in Hull. She highlighted claims that some Humberside officers had not properly investigated allegations of ritual abuse of children on the east Hull estate. Ms Core was not available for comment yesterday.

Initially a dozen officers from South Yorkshire under the direction of Chief Supt Joe McNally, the Barnsley divisional commander, were seconded to the investigation. His team grew to 20 as the enquiry expanded when four more similar complaints were made by people on the estate.

They were due to report to the PCA at the end of next month, but last August the PCA announced that their investigations "had raised issues in relation to the investigation of the Christopher Laverack murder".

Mr Cartwright said it was in the public interest that those issues be examined.



Willard White and Cynthia Haymon in Nunn's BBC production of *Porgy and Bess*

BBC has the edge in festive battle

By Alexandra Frean
Media Correspondent

THE BBC has gone on the offensive in the Christmas ratings war against commercial television with a 14-day season balancing highbrow arts programmes with popular family entertainment.

BBC1 will show festive editions of *Only Fools and Horses*, *One Foot in the Grave*, *Lovejoy*, *Birds of a Feather* and *EastEnders*, while BBC2 will screen the first television version of Gershwin's *Porgy and Bess*, directed by Trevor Nunn and starring Willard White and Cynthia Haymon, based on Mr Nunn's 1986 Glyndebourne production. The London Philharmonic Orchestra is conducted by Simon Rattle.

Dame Kiri Te Kanawa stars in Handel's *The Sorceress* and Richard Strauss's *Capriccio*, also on BBC2. Prokofiev's *Peter and the Wolf* will be brought to life on BBC2 with the help of *Spitting Image* puppets and narration by Sting.

The channel has commissioned two drama productions for Christmas: Pinter's adaptation of Kafka's novel *The Trial*, featuring Sir Anthony Hopkins and Juliet Stevenson, and *The Railway Station Man*, with Julie Christie and Donald Sutherland starring together. It will also show *Guys, Dolls and D-Wing*, a documentary about the staging of *Guys and Dolls* in Wandsworth prison, London, by Pimlico Opera and some of the inmates.

The centrepiece of BBC1's Christmas day will be a special edition of the highly popular *Only Fools and Horses*, with David Jason and Nicholas Lyndhurst. *Back to the Future III*, starring Michael J. Fox, also to be shown on Christmas day, could top the ratings for feature films.

There will be a tribute to the director Federico Fellini and a season of films starring Audrey Hepburn. Both died this year.

The BBC usually dominates the Christmas television ratings, as ITV concentrates on the preceding period, when there is a heavy demand for advertising, and on the New Year season.

Although ITV will be screening special editions of its popular entertainment shows *Gladiators*, *Spitting Image*, *Blind Date*, *Strike It Lucky*, *Family Fortunes*, *Hale and Pace* as well as a number of Hollywood movies, its Christmas schedule does not match the BBC's commitment to British drama, arts and children's shows.

Alan Yentob, controller of BBC1, said: "ITV clearly has the interests of the advertisers in mind as much as the public. The BBC has different obligations."

Television listings, page 47



Hepburn: film season on BBC

Detective in fatal crash 'had been drinking'

By A Staff Reporter

A FATHER of five was killed instantly when he and his wife were in a head-on car crash with a tired police officer who had been drinking while on surveillance in a west London pub, the Old Bailey was told yesterday.

Det Con Stephen Benbow was apparently driving on the wrong side of the road at the time of the accident.

Peter Testar, for the prosecution, said that PC Benbow, 32, probably fell asleep at the wheel of his car as he drove home late at night. A member of the regional crime squad based in central London, he had spent several hours in a pub on an investigation before getting into his car. He had not eaten any food.

A blood test later revealed that PC Benbow had been drinking, although the court was told that it was conducted too long after the accident to determine whether or not he had been over the legal alcohol limit for drinking and driving.

Mr Testar said that PC Benbow veered across the road and drove straight into a vehicle coming the other way. Raymond Close, 32, a dairy worker, died instantly from multiple injuries in the accident, in Hampton, west London, on December 1 last year.

Mr Testar told the court that PC Benbow had been on duty that night in a pub near Hampton Court Palace. He and another police officer were gathering information.

"Tragically, what happened when he drove home was that for some reason his Nissan car veered across the road," Mr Testar said. Janet Close, of Tolworth, west London, recalled her husband calling out and turning violently to the left.

After the crash, PC Benbow was dragged unconscious from his car and taken to hospital. He denies causing death by dangerous driving.

The trial continues.

Science worms out secret of long life

By Nigel Hawkes, Science Editor

THE lifespan of a laboratory worm can be doubled by just two changes in its genes, American scientists from the University of California have found.

The discovery — equivalent to producing a healthy 200-year-old human being — could apply to other species, they believe.

Reporting in this week's issue of *Nature*, Dr Cynthia Kenyon and colleagues from the University of California at San Francisco say that they have doubled the life span of a tiny nematode, *Caenorhabdis elegans*.

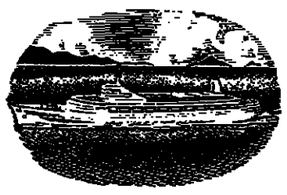
In normal conditions, the worm develops to adulthood and dies within about 20 days. If food is short or conditions crowded, however, it develops into a small, thin, sexually immature but long-lived form called a dauer.

By raising the temperature of the worms, the scientists triggered the genetic mutation which would normally lead to production of the dauer. By lowering the temperature again, they allowed the worms instead to grow to adulthood.

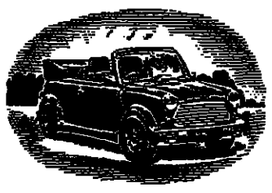
The result was apparently normal worms which produced slightly fewer offspring but lived for more than twice as long, an average of 42 days against only 18 for the normal worms.

Dr Paul Harvey of the zoology department at Oxford cautions about the prospect of extending the process to humans, however. "The worms can potentially live much longer, yet choose to die earlier," he said. "But humans don't have the same simple switch."

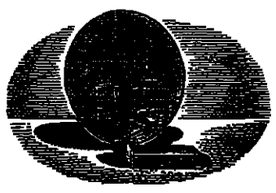
Leading article, page 21



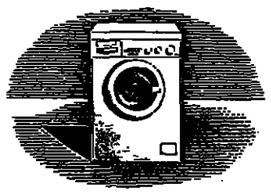
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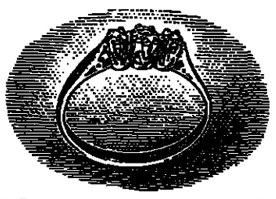
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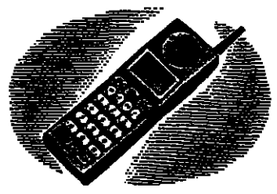
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Two-term college years could take 50% more students

BY JOHN O'LEARY, EDUCATION EDITOR

UNIVERSITIES are to consider abandoning the traditional academic year in favour of the American two-semester system, so that some can teach students through the summer.

An independent report published yesterday recommended bringing forward A-level results so that students can be enrolled a month earlier. Two semesters would be completed before the end of May, giving time for an additional teaching session in the summer.

A small number of universities, as yet unnamed, have expressed interest in summer teaching and could pilot a new system when government restrictions on student recruitment are lifted in three years. The likely candidates are new universities, where there is less emphasis on research, which is carried out largely in vacations.

The committee of enquiry, established by the higher education funding councils and the universities, estimated that the new system could accommodate up to 50 per cent more students. But the switch would require extra staff and bigger grants for students deprived of earnings from summer vacation jobs.

Lord Flowers, former vice-chancellor of London University, who chaired the enquiry, acknowledged that few universities would adopt the new pattern in the next few years. The Budget's cuts in student grants and higher education enrolments have lessened the immediate pressure on campuses.

But Professor Graeme Davies, chief executive of the Higher Education Funding Council for England, said: "I think this will change the map of higher education quite significantly. Not next year, but in ten years, people will wonder what was the problem in implementing this."

John Patten, the education secretary, gave his backing to the proposals. He promised not to impose a "Whitehall blueprint" but said he hoped universities and colleges would "respond positively to the vision which Lord Flowers has set out of a more flexible and responsive system".

Almost three quarters of universities are already committed to the introduction of degrees divided into short modules, for which students are awarded credits. But most of those organising courses on the American semester model still take the traditional vacations. Lord Flowers said yesterday that such artificial breaks made "no sense at all".

His proposed reorganisation would mean students attending university for two of three 15-week semesters, rather than the three ten-week terms that are the norm at present. The academic year would start early in September so that the first semester could finish before Christmas.

The switch would hinge on examination boards producing A-level results at least two days earlier than they do at present, with the "clearing" process for late entry telescoped into a fortnight. The new higher education admissions system introduced this year is expected to speed the process, but examination boards have expressed doubts about delivering reliable results more quickly.

Lord Flowers said: "Our approach has been to see how quality could be maintained and enhanced in the light of changes which would allow institutions to reduce overcrowding and increase student numbers. Whether or not they decide to make changes in the organisation of the teaching year will be a matter for each institution."

The committee's final report emphasises the proposals should not entail an extra workload for lecturers nor a curtailment of time allotted to research. The government would have to continue to provide additional resources as student numbers increase.

☐ *Review of the Academic Year* (External Relations Department, HEFCE, Northavon House, Coldharbour Lane, Bristol BS6 1QD; £5)

Edward Windsor starts his TV job

BY A STAFF REPORTER

PRINCE Edward arrived early to start his new job with a television production company yesterday. But his new colleagues soon discovered that his royal duties could deprive them of his presence.

Next Monday, five days into his job as joint managing director of Ardent Productions, he will depart on an eight-day tour of America. The prince said when his new post was announced that he would stand by his official tasks as well as trying to work full time.

The prince and his police back-up arrived at work at 8.25am, five minutes early, in two Rovers and disappeared around the back of Ardent's offices in central London.

The prince told reporters that his job would entail "trying to run the team and trying to find ideas, and in the long term producing as well". He was convinced that the venture would succeed.

The prince has put his own money into the project, which he has set up with a former BBC business executive, Eben Foggitt. He will use a business card which styles him "Edward Windsor, Television Producer". The name Ardent Productions was thought up by the prince, who felt it summed up what the new company was about — ambition, motivation and strength.



Prince Edward, television producer, checks in

Crime veterans 'exploit justice'

■ A police survey on the right to silence claims to pinpoint a new breed of criminal and highlight abuses of the justice system

BY RICHARD FORD, HOME CORRESPONDENT

HARDENED criminals are using safeguards in the justice system and exploiting the right to silence to avoid conviction, according to police figures published yesterday.

Suspects with five or more convictions were three and a half times more likely to refuse to answer questions from police than those without convictions, a survey found. More than half of those suspected of robbery refused to answer any questions and more than a third of those detained for burglary and deception remained silent.

David Phillips, chief constable of Kent, said officers were now dealing with "new age" criminals with a very high level of awareness of their rights.

"As criminals become more experienced and professional, they also become more proficient at exploiting the weaknesses of the judicial processes. These crimes are also the ones where there is likely to be less direct evidence and a greater need for interrogation of the suspects."

Mr Phillips said it was often suggested that the right to silence was a protection for the weak and inexperienced but the reality was that it offered protection for hardened criminals. There was an awareness among criminals that there was a clear advantage in "seizing" this right. He was speaking after publication of a survey of 3,633 suspects processed for recordable offences in Kent, Sussex, Surrey, Bedfordshire, Hertfordshire, Hampshire, Essex and Thames Valley.

The survey was designed to counter one carried out for the Royal Commission for Criminal Justice which showed that in more than 1,000 cases dealt with by the courts, the right to silence was used in only 5 per cent of cases.

Mr Phillips said the commission's report had dismissed argument about the right to silence in one paragraph on the basis of little analysis. A majority of the commission recommended that the right to silence should be maintained, but the government plans to modify it in the criminal justice bill.

The survey, published by the Association of Chief Police Officers, found that one in five suspects refused to answer some or all of the questions put during a formal interview and 10 per cent refused to answer all questions. It showed that 30 per cent of those suspected of theft of or from a motor vehicle exercised the right to silence, 33 per cent of those suspected of burglary, deception and handling, and 51 per cent of those suspected of robbery.

Prince lends hand with homework

BY BEN PRESTON, EDUCATION CORRESPONDENT

THE Prince of Wales will announce a big expansion of homework centres this month in a drive to raise education standards in the inner cities.

The initiative will give thousands of schoolchildren the chance to study away from often cramped or disruptive homes by opening community centres, churches or schools after lessons. It follows research highlighting the success of pilot projects which dramatically improved pupils' examination results.

The prince will make his intervention at a London conference in a fortnight, turning the spotlight of public attention on poor standards in many urban schools highlighted by two recent reports by the independent National Commission on Education and the Office for Standards in Education.

The prince will urge business and government to help to expand the network of centres from about 100 to more than 1,000. He will bolster his case with a report commissioned by the Prince's Trust which hails the centres as probably the most important initiative for helping low achievers in 20 years.

The unpublished report evaluated ten projects in Belfast, London, Liverpool, Bradford and Strathclyde set up since 1990. It found pupils gained self-discipline and confidence. Teachers reported surprise at the rapid progress made by children.

Professor John MacBeath, the report's author and director of the quality in education unit at Strathclyde University, said the centres taught pupils to learn independently — a skill rarely encouraged in schools yet the most important factor behind a person's success or failure in life.

He said: "Homework is a tedious, lonely activity and children generally give up when they get stuck. At centres there is help on hand from peers which can create a virtuous circle, with pupils growing in confidence and enthusiasm for learning."

Brooke eases back on tourism grant cuts

BY MARIANNE CURPHEY

THE government has reduced the scale of its cuts in funding for Britain's tourist boards in response to last year's record 8 per cent increase in foreign visitors.

Peter Brooke, the national heritage secretary, said he would provide an additional £500,000 annually in recognition of the "good work" of the British Tourist Authority, which promotes the UK overseas, bringing the total BTA grant for 1995-6 to £34 million.

The English Tourist Board will now receive £11.3 million in 1994-5 and £10 million in 1995-6. This compares with the initial announcement that its grant-in-aid would be reduced to £9 million.

Although the money is more than had originally been set aside for the tourist boards, it is still well below the amount they had been receiving before their grants were cut last year.

Adele Biss, the chairman of the BTA and the ETB said: "These figures show that the logic behind the announced draconian cuts last year might have been flawed."

Travel, pages 35-36

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NEWS IN BRIEF

Driver dies avoiding breath test

The body of a young man was recovered from the Wear yesterday after he had jumped into the river to avoid a police breath test.

On Tuesday night traffic police tried to stop a car in Sunderland that was being driven erratically. Before the officers could stop him the driver got out of the car and ran towards the river, taking off his clothes as he went along. He dived in and headed towards the docks on the other side, but he was not seen getting out of the water. Police believe the dead man was the owner of the car.

Solicitor jailed

John Shepherd, 49, a Liverpool solicitor who cheated the Legal Aid Board out of thousands of pounds, was jailed for three years by Manchester Crown Court. He was convicted on 15 charges of obtaining or attempting to obtain fee payments by deception, forgery and false accounting.

140mph chase

David Corcoran, 38, a company director, of Scarisbrick, near Southport, was fined £1,200 and banned for a year for dangerous driving. Liverpool Crown Court was told that he left behind a pursuing police car after exceeding 140mph on the M57.

Teacher's death

Sarah Harrison, 30, originally from Fareham, Hampshire, whose body was found at a popular picnic spot near Las Palmas, Grand Canary, died of a drug overdose, according to Spanish pathologists. She was teaching at an English school on the island.

Suicide man

A 35-year-old American who shot himself at the home in Mansfield Woodhouse, Nottinghamshire, of his estranged wife's parents, was named by police as Robert Pritchard. His wife Lesley fled the house with one of their children.

Court defied

Anthony Clemmings, 21, of Easton, Bristol, has been jailed for three months for breaking a court order banning him from every NCP car park. The ban was issued to prevent him stealing from cars.

Murder charge

Charmaine Strudwick, 20, of Purbrook, Portsmouth, was remanded on bail by Winchester Crown Court for trial next July accused of murdering her five-week-old son Jordan.

MoT forgeries

Five people were being questioned by police after forged car tax discs and MoT certificates worth £100,000 were found in the Bournemouth and Poole area.

The new Minolta Riva Zoom 105EX is the most compact camera in a very prestigious class.

In fact, the 105EX is positively tiny.

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MINOLTA

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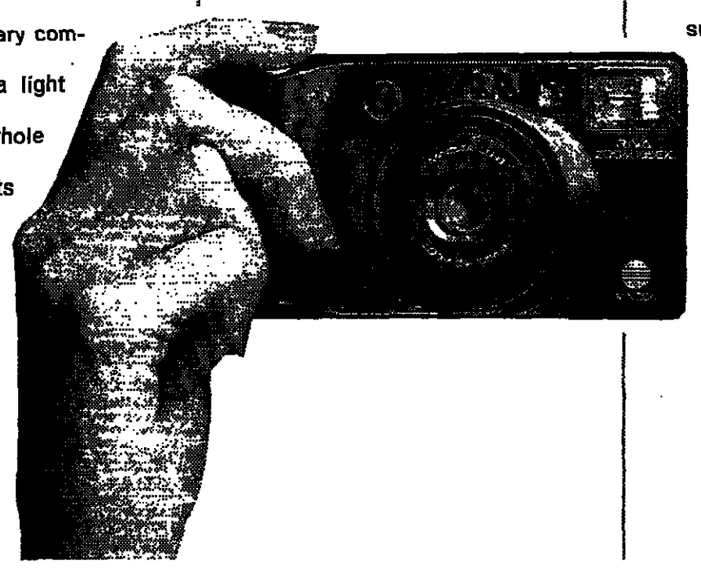
We agree, size isn't everything.

At the end of the day you want beautiful pictures to bring back your memories. Something that is achieved with the help of our revolutionary zoom integrated dual area metering system.

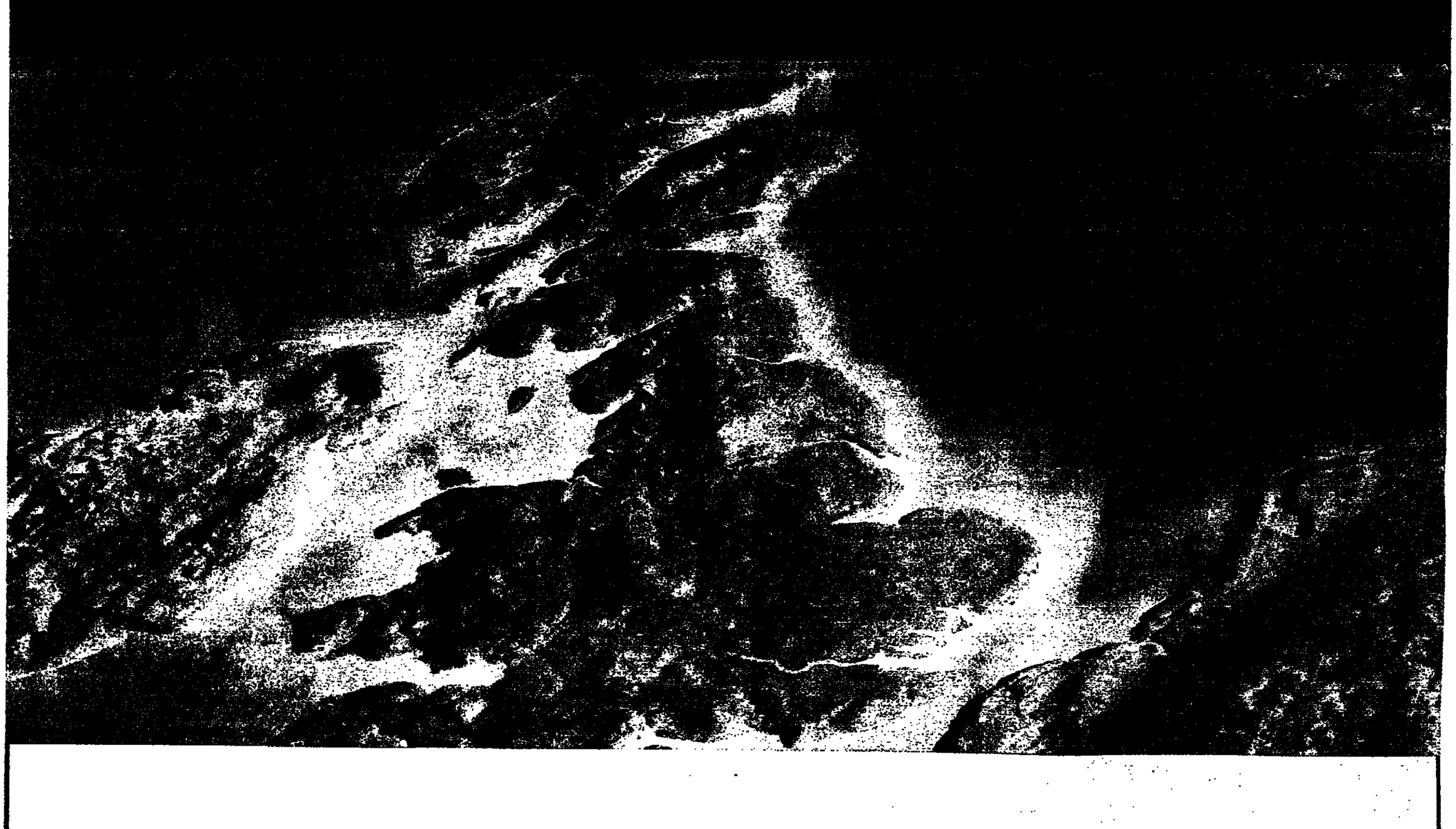
Sounds impressive. It is.

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Eton's move to meritocracy continues from the top

BY JOE JOSEPH

■ The appointment of a New Zealander as headmaster of Eton shows how far the school has evolved in its ambitions

DOES John Lewis's appointment as Eton's first headmaster from overseas open an unexpected chapter in the school's history? Or will the hiring of a New Zealander startle only those who have not been following the plot?

Tabloid headline writers reach for the word 'toff' to describe pupils at Eton. But old boys cannot recognise the school as the carnival they knew before the war, when boys fagged and flogged, breeding beat brains, and pheasants hung from boys' windows in the season. Today entrance exams, not *Debrett's*, decide admissions, and bursaries help smart boys whose parents cannot meet £12,000-a-year fees.

"I suppose it's meritocratic," said Lord Charteris, former provost of Eton and once the Queen's private secretary. "Even if you're a duke, you have to pass the exam to get in. That would have been the case 40 years ago, too, but the exam would have been easier to pass. Know what I mean?"

Eton thinks itself a school for the fathers of gentlemen — premiers such as Macmillan, tycoons such as Sir James Goldsmith, and arts patrons such as Lord Palumbo went — but it is now largely for the sons of middle-class professionals.

And Lord Charteris approves, even though his own school chums in the 1920s and 30s were, like him, upper class, landed, hunters-and-shooters, who sniffed at stockbrockers and gawped at provincial accents: work was a nuisance, games mattered, and old boys guaranteed new jobs. "The education when I was there," he recalls, "was based on the classics. Now, it's a thoroughly up-to-date education — Japanese, Arabic, every boy learns to be familiar with computers."

Joseph Spence, master-in-college, the housemaster for King's scholars, arrived five years ago to do a term's teaching. He has never left, captivated by what he calls "a centre of academic excellence". Mr Spence, 33, a school-educated historian, said: "The standard of pupils we get is remarkable compared with what it must once have been. At the same time it's not an exam factory. We push boys, but we want to produce well-rounded boys who do other activities, such as sport, music, drama." And has the social mix on the playing fields changed, too? "We have sons of multi-millionaires and sons of one-parent families from nearby towns. From day to day, you don't know who is who."

Eton *is* keen about its academic success. Competition is stiff. Bedrooms can be allocated by examination results. But the school teaches other tips, too. "Senior boys take a part in running the place," said a former pupil, "so it does teach you about politics, how to get your own way." Is this the source of Old Etonians' famous self-confidence, often described by those staring at a half-empty glass rather than a half-full one as arrogance?

In *Eton Made Me*, an essay on his school, the journalist Craig Brown wrote: "You cannot walk around two towns in tailcoats for five years without coming to some decision as to your importance in relation to the untailcoated pedestrians, and it would be a saint or a madman who emerged from these five years with ideas of his own inferiority or even equality still instinctively intact."

The school can be *too* modern-minded for some parents. Spence says recommending a good degree course at Sheffield over a poorer one at Oxford can arouse fury from parents "who have a more traditional idea of where they want their sons to go".

If you still nurse antique ideas about Eton, though, you are in high company. "I shared many of the popular prejudices," confessed Eric Anderson, the retiring head. They were dispelled when he put his son through Eton 20 years ago and found the boys "marvellous" and their parents "very different from the popular image of a rich toff. A fifth of the boys are on bursaries or scholarships and their parents could not possibly be described as toffs.

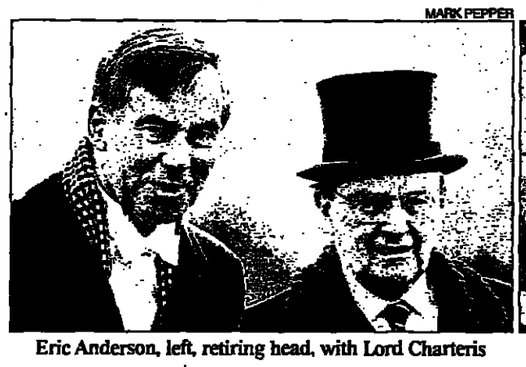
"People would be surprised at how hard boys work these days. No one believes the world will owe him a living because he's an Etonian." No dim dukes' sons? "That idea disappeared more than a quarter of a century ago."

Rumour says Princes William and Harry are down for Eton. But there must already be a royal or two among the school's 1,270 boarders? "We've had one foreign prince, the Prince of Nepal. But no one gives it a thought. To show how little we think about that, I can't tell you how many there are. But I should add," said Dr Anderson, "that two of the very best boys in my time have been the sons of dukes."



Young gentlemen buying flowers for their buttonholes during the Fourth of June celebrations at Eton, 1935

MARK PEPPER



Eric Anderson, left, retiring head, with Lord Charteris

JAMES MORGAN



Traditions, including the Eton wall game, endure

God rest you merry, Mr Blobby

BY ALAN HAMILTON

ONE of the most cherished of Christmas traditions, a number one hit record by Cliff Richard, is under threat from a fat, pink and rubbery television character.

This week's runaway pop success is *The Mr Blobby Song*, which can most kindly be described as a novelty record. Mr Blobby appears on Noel Edmonds' Saturday evening television show.

The record has shot to number three in this week's music chart and threatens to usurp the top positions held by Meatloaf and Elton John.

Such is the demand for the single that Woolworth's, a major record retailer, yesterday ordered an extra 65,000 copies. Some producers on Radio 1, the BBC's principal pop music station, are refusing to play the record but a spokeswoman denied reports that it had been banned from the airwaves.

The bookmakers William Hill make Mr Blobby 2-1 second favourite to top the Christmas charts, behind *Babe* by Take That, a band appealing mainly to pre-adolescent girls. Mr Richard's *Healing Love* is a 25-1 outsider, with William Hill yet to take a single bet on it.

Mr Blobby was recently voted the most popular candidate to succeed Graham Taylor as England football manager in a newspaper poll.



Blobby: challenge to Christmas charts

Mini-pump helps to beat cancer

BY NIGEL HAWKES
SCIENCE EDITOR

A MINIATURISED electronic pump that provides round-the-clock drug therapy could help many women suffering from breast cancer.

Pilot studies at the Royal Marsden Hospital, funded by the Cancer Research Campaign, have shown that conventional anti-cancer drugs administered in this way work significantly better. Dr Ian Smith, a consultant physician at the hospital, said: "We were pleasantly surprised to find that large cancers disappeared completely in more than half the women in the pilot study who were treated with continuous infusion in their own homes. They were able to avoid surgery completely. In others, the size of the cancer was markedly reduced, making mastectomy unnecessary and requiring only very limited surgery."

The treatment is designed for women who have large cancers, but no obvious sign that they have spread. Instead of total breast removal, they will be provided with an electronic pump about the size of a pocket tape recorder which is strapped around their waist.

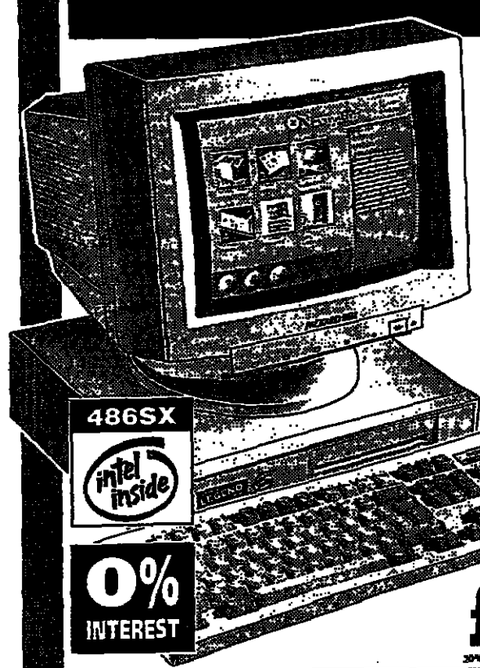
The pump provides one cancer drug, 5-fluoracil, intravenously around the clock, while two other drugs, epirubicin and cisplatin, are given in the normal way. Women with the pump will be compared with those given all three drugs by intravenous drip in hospital.

It is expected that 250 women with cancer will take part in the three-year trial. If it is successful it could be extended to many more patients suffering from other types of breast tumours.

Professor Gordon McVie, scientific director of the research campaign, said: "We await the outcome of this trial with more than a little optimism. This could constitute a major improvement in cancer control, with better quality of life for the patient."

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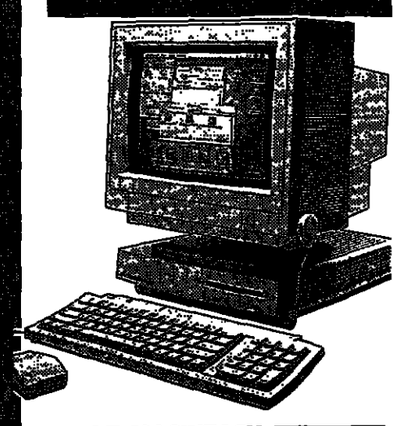
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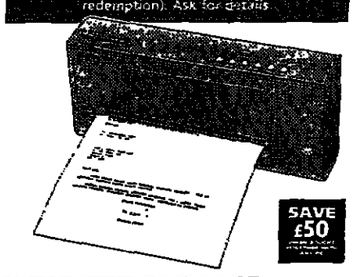


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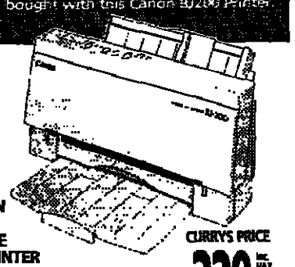
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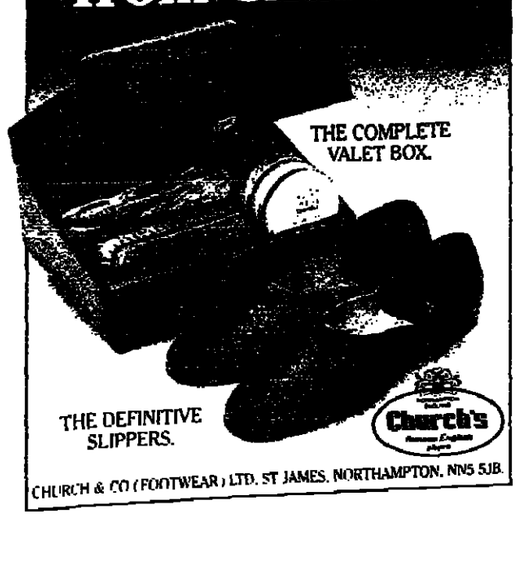
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Lilley says Tories are true friends of welfare system

BY JILL SHERMAN AND NICHOLAS WOOD

PEOPLE who volunteer to carry on working until they are aged 75 will be able to double their state pension, Peter Lilley told the Commons yesterday.

The social security secretary's move came as he clashed with Labour over the shake-up of the welfare state outlined in Tuesday's Budget.

Donald Dewar, the shadow social security secretary, accused Mr Lilley of wanting to shrink the welfare state. Mr Lilley retorted that nothing could be further from the truth. "Because we have the courage to take the necessary decisions, we are the true friends of welfare provision in this country," he said.

However, Mr Lilley conceded that nearly 200,000 people will be disqualified from state benefits because of the Budget changes. About 70,000 will no longer be eligible for invalidity benefit after the introduction of stricter medical checks, and another 100,000 will no longer be entitled to claim unemployment benefit because of the new rules that restrict it to six months.

On a day of far-reaching change in the basic state pension, Mr Lilley published a White Paper confirming that the retirement age for women will be raised to 65 by 2010. But, in a surprise move, he said he was relaxing existing rules governing when people can claim their pensions.

Under the present arrangements, people can delay drawing their pension for a maximum of five years. For every year they wait, their pension goes up by 7.5 per cent. Under the new rules, pensions will be boosted by 10 per cent a year for those prepared to wait, and there will be no upper age limit.

A single man prepared to work until he is 75 would find his pension has doubled — from £56.10 to £112.20. The new system will not add to public spending, the social security department said.

In his Commons statement, Mr Lilley fleshed out the £2.5 billion package that will compensate 15 million people for VAT on domestic fuel bills. He also announced that he was intensifying the battle against fraud, spoke of the sharply reduced state subsidies for sick pay, and detailed the shake-up of invalidity benefit and the new jobseeker's allowance replacing unemployment benefit.

He also announced that he would tighten up on housing benefit claims by people renting big and expensive houses.

His changes, widely seen as the beginnings of a radical restructuring of the welfare state, were publicly applauded by Tory MPs. John Townend, the right-wing chairman of the backbench finance committee, was pleased that the government had extended VAT assistance to all pensioners. It was "churlish" of Mr Dewar to

BENEFIT REFORM

cavil over a package costing £1.2 billion a year, he said.

With the Chancellor signalling publicly his hostility to a second phase of welfare reforms aimed at the state pension and child benefit, and with left-wing Tory MPs privately expressing anxiety about the pace of change, Mr Lilley was careful not to rock the boat still further. He will hold private meetings to avert the possibility of a backbench revolt over invalidity benefit and unemployment pay.

He pointed out that his budget is set to rise to £90 billion in three years time. "Despite the intense pressures on public spending, we will keep our commitment to uprate benefits, keep our pledges to families and the elderly and keep our promise to give extra help with fuel bills," he said.

"We are determined to maintain proper support for all those the welfare state exists to help. But given the relentless growth of spending, we have to make sure the money is spent to best effect."

Mr Dewar ridiculed the new points-scoring system of objective tests for the new incapacity benefit for the long-term sick. He drew laughter from MPs as he pointed out that a claimant scored 25 points for being "unable to handle a book so as to read it" but only 4.5 points if they could not lift and push an unladen wheelbarrow.

"If objectivity translates into lack of sympathy, there will be no public support for this cost-cutting exercise," Mr Dewar said. Mr Lilley said the tests were based on a widely-respected survey of disability. He accused Labour of wanting the welfare state "pickled in formaldehyde".

He announced extra assistance for women who break their careers to look after children or disabled relatives. Partners of people who lose their jobs will also be able to work up to 24 hours a week, instead of 16 hours, without jeopardising the household's entitlement to benefit.

☐ False benefit claims make up 96 per cent of the 54,000 cases of detected fraud against local government, according to a report published today.

In its survey of local authorities in England and Wales, the Audit Commission found detected fraud was increasing — rising from £17.5 million to £25 million over the last three years. Of this, benefit frauds had risen from £14 million to £20 million.

In its report, *Protecting the Public Purse*, the commission said probity in local government, which spends almost £50 billion a year, was "generally in good order".

But Andrew Foster, commission controller, warned local authorities not to be complacent. He said: "Local government is facing many changes and today's high standards could be at risk."



Lilley: said 200,000 would lose benefits

AZADOUR GUZELIAN



Job hunters scan notices at Bradford JobCentre. Benefit claimants will soon have to prove they are seeking work

Cash threat to unemployed sparks fears of Workfare by the back door

BY PHILIP BASSETT, INDUSTRIAL EDITOR

THE government is drawing up new sanctions, including withholding benefit, against unemployed people who fail to try hard enough to find work.

The sanctions would back up the requirement announced in the Budget for the unemployed to sign a "contract" before receiving benefit, and prompted claims yesterday that the government was moving towards American-style Workfare arrangements.

Peter Lilley, the social security secretary, said yesterday: "We are going to ask people to sign a jobseeker's agreement where they will specify and work out in consultation with people in the employment services the programme of steps they are going to take to get back into work."

Under existing arrangements, unemployed people have to agree a back-to-work plan, but are not required to sign it. The new agreement will be much tougher and more specific.

The sanctions being prepared by Whitehall officials will include the suspension or withdrawal of benefits if the jobseeker fails to meet the terms of his contract.

At the moment, unemployment benefit is payable for 12

JOBSEEKERS

months before the recipient moves on to means-tested income support. Under the new contracts, unemployed people will receive the jobseeker's allowance for up to six months in return for demonstrable evidence of their own efforts to get back into work. The change will save £250 million in a full year.

Claimants will be questioned regularly about their efforts to find a job, and if they are unable to show that they are maintaining them, sanctions will be applied.

The proposal is similar to the "tough love" welfare-to-work scheme likely to be brought forward nationally in America in the new year by President Clinton. Whitehall officials acknowledged that the contract idea stems directly from the employment secretary's study of Workfare in the summer.

Mr Hunt has said full Workfare schemes — under which the unemployed carry out work or lose their benefit — will not be introduced in Britain, but both the independent Unemployment and Low Pay units said yesterday that the reforms to unemployment benefit were clear moves towards such a system.

Chris Pond, director of the Low Pay Unit, said means-testing unemployment benefit and other measures had "sinister" overtones of a US-style Workfare scheme.

The new proposals will not apply until 1996, because the changes to unemployment benefit arrangements require primary legislation. A bill incorporating these and other benefit changes will be introduced next year, and will become law in 1995.

Officials recognise that if the lower government spending envisaged by the Chancellor is to be achieved, spending on unemployment and related benefits will have to be much lower by the time the new arrangements come into force.

This implies a much lower level of unemployment than the current 2.85 million, but the Budget calculations assume that the jobless total will remain at about 2.75 million over the next three years.

Loss of 345,000 jobs forecast

BY OUR INDUSTRIAL EDITOR

TRADE union leaders said yesterday that the Budget could lead to the loss of a third of a million jobs and would also cut living standards, leading

UNION VIEW

to new pressure in wage negotiations.

John Monks, general secretary of the Trades Union Congress, led the union attack on Kenneth Clarke's Budget. He said: "The more you look at it the worse it gets. He presented all the good news in the Commons but left the bad unstated."

The TUC said that the Budget rested on the assumption that government policies would lead to no change in unemployment during the next four years, which was forecast to stay steady at 2.75 million people.

The TUC calculated that the Budget estimates implied a fall in manufacturing employment of about 1.75 per cent, or 75,000 jobs.

The planned reduction in public spending, largely financed by a three-year freeze in the public sector pay bill, signalled "massive and concurrent job losses across the public sector".

Using an economic model developed by Warwick University, the unions said that as a result of the government's spending restrictions, public sector employment could fall by 270,000 during the next three years, principally in local government and the civil service.

The TUC predicts that in all, 345,000 jobs will be lost as a result of the Budget, and said that the increases in direct taxes signalled were equivalent to up to 3 per cent of pay. Based on projected pay and price increases, the TUC said that this amounted to a 2 per cent pay cut in real terms.



UK leads EC divorce league

FROM JAMES LANDALE IN BRUSSELS

BRITAIN has more single mothers and divorced couples than any other European Community country, according to figures published yesterday.

Just over 10 percent of British women aged 20-39 live alone with children, according to a survey by the EC statistical office. The average across the Community is 6.5 per cent.

Britain also has the highest divorce rate, with almost three marriages per thousand people failing. Apart from Ireland, where divorce is illegal, Italy has the lowest number of divorces. "The institution of marriage is weakening in the EC," the survey said. "More and more women are living alone and bringing up children alone."

EUROPE

The survey also found that women are having fewer babies. In 1992, the average fertility rate was 1.48 babies per woman, down from 1.82 in 1980. Women are also having children later in life.

British women without children have the highest rate in the EC of going to work, at 90 per cent, but those with children have a "work rate" of 50 per cent, well under the EC average.

Medical claimants face tough new benefits test

BY JEREMY LAURANCE, HEALTH SERVICES CORRESPONDENT

A TOUGH new medical test to be applied to people claiming benefit because they are unable to work could exclude 60,000 claimants from benefit.

Peter Lilley, the social security secretary, said yesterday, that the stringent new conditions would curb the numbers using benefit as a form of early pension.

Announcing details of the new test in the Commons, Mr Lilley said existing medical controls on invalidity benefit had been "weakened" because family doctors, who make the assessments, had taken account of non-medical factors, such as age, skills and the state of the local labour market.

Citing the sharp growth in the number of people claiming invalidity benefit, which has more than doubled in the past ten years and trebled in the past fifteen, Mr Lilley said there was a need to focus the benefit more closely on "those people who are genuinely medically incapable of work". The growth in the number of claimants was "particularly surprising given improving health and better health care", he said.

Invalidity benefit is worth more than unemployment benefit and has become a form of early pension for many claimants who use it as a bridge between work and retirement. A study by the social security department found four out of five claimants said they did not expect to return to work. Many had claimed the benefit for more than two years and had "lost touch" with the labour market.

A consultation paper on the new test issued by the social security department yesterday says the new medical test will be more objective than the old one, assessing an individual's capacity to do any work rather than a specific job.

It will be based on an individual's ability to carry out a range of activities including walking, bending and manual handling and will include mental and sensory tests. Claimants will be marked on a scale from 1 to 25 in 16 different categories.

There will be a clear medical threshold distinguishing those considered capable of

ASSESSMENT

work from those considered incapable. The consultation paper says an individual who scores 15 or more in any category, or whose scores across a range of categories exceed a sum of 15, would "pass" the test and qualify for the benefit.

A score of 15 would be awarded to an individual who cannot walk up or down a flight of 12 stairs, cannot remain standing unassisted for more than 30 minutes or cannot pick up a small object such as a pin with each hand separately.

On cognition, a person who loses track of conversations regularly would score 11 but one who cannot do simple arithmetic would score 17. A person whose speech is difficult for strangers to understand would score four but one who cannot be understood by strangers would score 17. On behaviour, a person who gets so upset that they break or rip things up would score 18. The use of the test will reduce the role of GPs as gatekeepers to the benefit - "a task which GPs have some difficulty with", Mr Lilley said. GPs will be required to score claimants in the different categories but will not have to decide whether they are incapable of work. This will be left to social security adjudication officers who will total the scores and compare the overall result with different thresholds set for "light" work or "any" work.

The new test, which will be introduced in April 1995, will apply to all new applicants for the new incapacity benefit, which is to replace invalidity and sickness benefit. It will also be used for existing claimants who are subject to regular review.

However, after April 1995, people on invalidity benefit aged 58 or over and those on certain other related benefits will no longer be subject to any review, Mr Lilley said.

Disability organisations say assessing individuals on their capacity to do *any* work is unrealistic. One inner city doctor quoted in a government report said most claimants had worked in heavy industry and had been used to lugging things around as fitters or dockers.

Social workers told to drop foreign holidays

BY RICHARD FORD HOME CORRESPONDENT

FOREIGN trips for young offenders and their social workers at taxpayers' expense should end, according to new guidelines on community sentences.

Home Office ministers preparing the guidelines are determined that punishment in the community should be tougher and that adventure activities are restricted to the United Kingdom.

The government has been embarrassed by a number of cases in which young offenders have been sent on exotic trips abroad as part of efforts to tackle offending behaviour and build up self-esteem.

Last night David Maclean, a junior

SENTENCING

home office minister, highlighted the new tougher approach planned by ministers when he told MPs that "cushy foreign holidays" were an unacceptable response to offending by young people. But he said that in some circumstances "physically demanding activities will be most effective in instilling much needed discipline into the lives of young offenders".

Mr Maclean believes that demanding and disciplined outdoor activities have a part to play in tackling offending behaviour, but that it should take place in the Cairngorms rather than mountain ranges in Spain and Portugal.

Although the government cannot ban local authorities and probation services from sending young offenders abroad, Home Office sources said that most would abide by a clear signal that foreign trips were no longer acceptable.

Raising retirement age will cushion the benefits system

By Jeremy Laurance
Social Services Correspondent

PENSIONS

REQUIRING women to work an extra five years until they are 65 before collecting their state retirement pension, will remove the "last glaring inequality in our benefit system", Peter Lilley, the social security secretary, told the Commons yesterday.

Defending the government's decision to equalise pension ages for men and women at the higher of the two, Mr Lilley said that women were increasingly playing an equal role to men in the economy and expected to work as long as men.

Equalising pension ages upwards was in line with most European countries which have or are planning state retirement ages of 65 or higher, and the United States which is moving up to 67, he said.

But a key reason is the growing number of pensioners, which will increase by a half by 2030 as people live longer, Mr Lilley said. As a result, the number of people of working age available to support them will decline from 3.3 per pensioner today to 2.2 by 2030. Raising the women's pension age will improve this support ratio to "a more sustainable" 2.7 workers to each pensioner and will eventually reduce the state pension bill by £5 billion.

The government's decision is in line with the recommendations of the independent social security advisory committee, which said that establishing a common pension age of 65 would be the fairest way of equalising arrangements between the sexes. It rejected the options of reducing the pension age for men to 60, setting a common age of 63 or introducing a "flexible decade" of retirement on the grounds that all these options would deliver a "huge, untargeted present to men, three-quarters of whom retire with occupational pensions and don't need the money anyway".

However, the advisory committee said that the £5 billion saved by the move should be used to improve pensions and benefits for poorer people — most of whom are women. "It would be unacceptable merely to remove [the savings] from the social security budget," it said.

Publishing a white paper on the change, to be phased in between 2010 and 2020 so that no woman aged 44 or over would be affected, Mr Lilley said other provisions would enhance the pensions of millions of people, mostly women.

People on low incomes who qualify for family credit or disability working allowance will have these benefits treated as earnings in future, boosting their pension entitlements. At present these benefits, paid to people in low-paid jobs, do not count towards their pension.

Extra protection will also be provided for people — mostly women — who take time out from working to raise a family or look after a disabled person. Proposals in the white paper will extend home responsibilities protection, which reduces the number of years needed to qualify for a basic pension, to the state earnings-related pension scheme (Serps). Mr Lilley said the move would allow a full entitlement to Serps to be earned in only 20 working years and would increase the value of women's pensions by £2 billion by 2020.

Pensions for those who defer their retirement beyond the normal retirement age are also to be enhanced. At present, the value of a state pension increases by 7.5 per cent for each year it is deferred, but this will rise to 10 per cent a year from 2010. The present limit of five years' deferral will be abolished, allowing pensioners to take their pensions at any age.

'Victims' looking forward to longer career

By John Young

WOMEN AT WORK

PAT Coster, a secretary in the City of London, is 43 years old and not in the least concerned about it.

There is no obvious reason why she should be, except that in 17 years, when she reaches the age of 60, she will be one of the first "victims" of the government's decision, announced by the Chancellor in yesterday's Budget, to raise the retirement age for women from 60 to 65. The change will take effect from the year 2010.

"I have no problem about it," she said yesterday. "I don't feel victimised at all, and anyway it's a long way off and I quite enjoy working."

Her companion, Monica Kuczyc, who is ten years older, intervened: "We all want equality, so why shouldn't we be treated the same as men."

A quick poll among City workers at lunchtime revealed a similar lack of concern among those who will have to put in an extra five years.

STEPHEN MARKESON



Georgina Cash, left, and Janet White, slip through the net, but might work until they are 65 anyway

"I am, I suppose, a little surprised," Jacqueline de Bere, 39, associate director of a firm of insurance brokers, confessed. "I would think they should be aiming instead to lower the retirement age for men to reduce unemployment."

Georgina Cash, 47, and Janet White, 45, hurrying back to their offices in the cold wind, are both old enough to be able to look forward to drawing their retirement pensions at 60. However, neither seemed elated at the prospect. "Where I work, the retirement age for women is 65 anyway," Ms Cash said.

"I don't think it's a bad idea," her companion said. "I would probably want to go on working until I was 65, whatever happened, and I don't think that makes me an extraordinary person."

Carol Madder, 58, could, under the present rules, become a pensioner in two years' time, but she fully expects to continue working.

"I joined my firm's pension scheme quite late, so what I would get would be very meagre," she said. "In order to get a decent pension, I have had to take out a private policy, so I need to go on working for some time yet."

Joan, 50, and Margaret, 47, did not want to give their surnames. "It doesn't affect me, because I'm over 43," Joan said. "But no, I don't think raising the retirement age is a good idea."

"They are making too many changes," Margaret said. "I think they should leave things as they are. When you think about it, we women are working all our lives anyway. You men have it easy."

State aid gives a boost to family breadwinners

By Lucy Berrington

CHILDCARE COSTS

HALF a million families, including 200,000 single parents, will qualify for state assistance with childcare costs outlined in the Budget. The new benefit will allow 50,000 parents to start work and make it easier for another 100,000 to continue working.

Peter Lilley, the social security secretary, said: "It will now be easier for many families to be better off in work."

The allowance will affect parents on family credit, disability working allowance, housing benefit and council tax benefit, who have a child under 11 in the care of a registered childminder or day nursery. Family credit is an income-related benefit paid to working parents on low earnings, at an average £42 a week. The operation of the family credit taper, in which 70p of every £1 is deducted for earnings over a £69 threshold, means they will gain up to £28 a week.

The announcement follows the publication in June of *Becoming a Breadwinner*, a report by the Daycare Trust on the dilemma of parents caught in a poverty trap. The report recommended a similar childcare scheme and won the approval of Sir Peter Barclay, chairman of the government's social security advisory committee. The trust estimates that £28 will buy, on average, two and a half days of care for a pre-school infant. Alternatively, it will cover the cost of after-school care but make no provision for childminding during school holidays.

Helen Evans, for the trust, said yesterday: "The allowance will mean parents can keep their hand in at work. They won't be able to develop into high-powered earners but they will retain some labour market value while their children are growing up."

Under the new scheme £40 of earnings will be disregarded, lowering the family's assessable income to £79, just £10 above the threshold. Only £7 of family credit will be deducted from the maximum, leaving the family with £46.25, a gain of £28.

The allowance is expected to cost the state £60 million by 1996-7, with Public Sector Borrowing Requirement costs of £30 million. Thousands of parents will come off income support but family credit payments will increase.

Allowance keeps job option open

SINGLE MOTHERS

DOROTHY Delve, 31, has been a lone parent since her marriage ended in June (Lucy Berrington writes). She has not been able to afford after-school and holiday childcare for her daughter Lindsey, 11, and last week was on the point of giving up her job.

The £28 childcare allowance will enable her to continue working. "It just makes my life possible," Mrs Delve said yesterday.

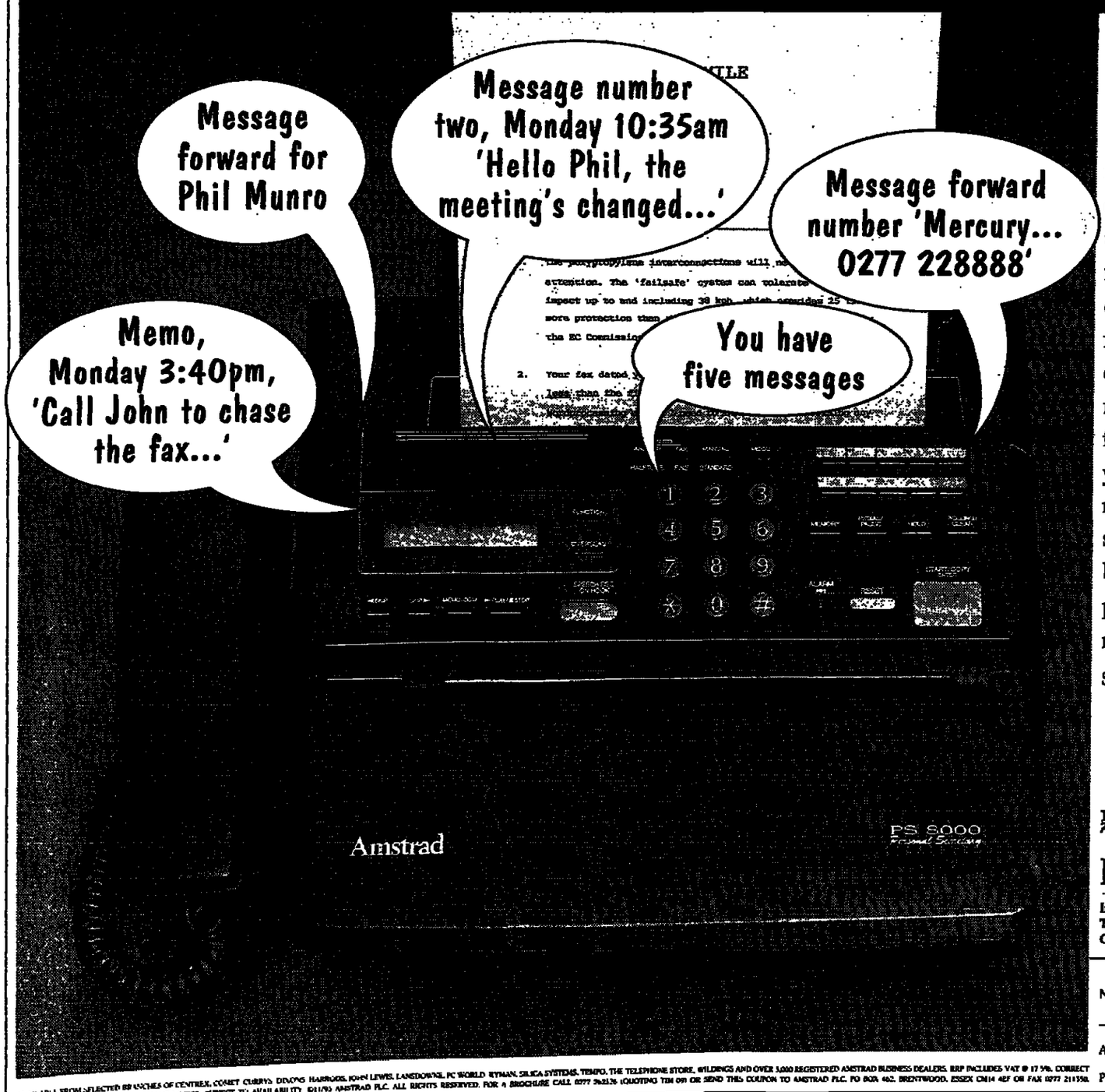
"When my husband and I broke up the welfare advisers told me I was a typical parent stuck in a poverty trap and there was nothing they could do. They said I would be better off unemployed. It was my first experience of the benefits system and I just thought, thanks, *what* an experience."

She lives in Liverpool, working two and a half days a week at the Seaforth Nursery Centre, and is studying part-time at Manchester University for a BA in education. Her weekly income is £145 — £105 in earnings, £30 family credit and £10 family allowance.

Her mother has been standing in as a temporary childminder, supported by friends and other relatives, while Mrs Delve postponed the decision about leaving her job.

The announcement of the allowance has radically altered her view of the future. "A lot of the pressure is off. It makes the difference between carrying on working and living on benefits."

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Faster care will save thousands of heart victims

New guidelines urge treatment of cardiac attack patients with clot-busting drugs before they reach hospital

BY JEREMY LAURANCE AND ROGER DOBSON

TENS of thousands of lives could be saved under new guidelines for hospitals and GPs which aim to cut delays in emergency treatment for those who have had heart attacks.

A group of 26 leading cardiac specialists, ambulance chiefs and GPs have set a target of 90 minutes for the time from the first emergency call to the injection of life-saving, clot-busting drugs. They have drawn up detailed guidelines, to be issued by the British Heart Foundation, which could save 10,000 to 25,000 lives a year.

The group say all patients suffering chest pain should be treated by ambulance crews as emergencies rather than as urgent cases as now. They will also advise GPs to link up with ambulance crews at each patient's home as part of a new Acute Chest Pain Service.

The guidelines come in the wake of increasing frustration among doctors who know that effective drugs to limit the damage caused by heart attacks are available but are not reaching patients in time, causing thousands of unnecessary deaths.

"The effect of these guidelines, in terms of lives saved, could be enormous," said Dr Liam Penny, the chairman of the specialists' group, who is consultant cardiologist at the University Hospital of Wales.

More than 100,000 people die each year in Britain from heart attacks. Two thirds are dead before they reach hospital. Three trials in America and Europe have shown that the sooner clot-busting drugs are given after an attack, the greater the chance of survival.

The largest European study of 5,000 patients showed that the death rate was reduced by 13 per cent among those who received the drugs within two hours of calling for help, compared with those who had to wait an hour longer, equivalent to 13,000 lives a year saved in Britain.

A smaller study of 300 heart attack victims in Grampian, Scotland, showed that when the injection was given by a GP sooner — within 105 minutes of the attack — the death rate was halved compared with those who had waited an average of four hours until they reached hospital to receive the drug.

"The real slaughter takes place before patients reach hospital," said Professor John Rawles of the University of Aberdeen, who conducted the Grampian study. "In our trial, for every ten doses of the drug given, one life was saved. It is amazingly effective. We could save in the order of 25,000 lives a year."

Professor Rawles said that in rural areas where patients live ten or 15 miles from a hospital, GPs should give the injection. Even in towns there was a strong case for GPs to provide immediate drug treatment because of long delays at inner-city accident and emergency departments.

MICHAEL POWELL



Kevin Eason, The Times motoring correspondent, and his passenger, auctioneer Mark Beattie, discovering that some film stars have a remarkably even temperament, even when asked to perform in freezing fog on a busy London road. Genevieve is the little 1904 Darracq said to have started the craze for old cars when it starred in the film of the same name 40 years ago. Kenneth More, Kay Kendall, John Gregson and Dinah Sheridan caught the public imagination in an account of the London to Brighton veteran car run. Although French, the car demands a place as part of the nation's cultural heritage, but it seems increasingly likely that it will be shipped overseas unless a British enthusiast with £300,000 comes forward at today's auction at Olympia, London. Lord Montagu of Beaulieu, owner of the National Motor Museum in Hampshire, said: "Genevieve is the mascot of the old car movement."

Car commercials drop racy models

BY KEVIN EASON, MOTORING CORRESPONDENT

SEX and speed, the two favourite themes of advertising men trying to sell cars, have been ditched by motor manufacturers. In the "caring" nineties, car makers have dispensed with scantily-clad females in favour of the "soft sell" of environmental and safety issues to attract customers.

Manufacturers and their advertising agencies have been called to meet officials of the Advertising Standards Authority today to be given new guidelines for making their television and print advertising acceptable.

The car makers were labelled a "special category monitoring area" by the ASA two years ago as complaints poured in about advertisements which featured sex or the virtues of high performance.

They also attracted the attention of the European Commission, which has recommended controls on car advertising to force the manufacturers to drop lurid descriptions of cars roaring around the roads in favour of emphasis on security, safety and the environment.

Vauxhall this year ran into criticism for its £5 million campaign for the Corsa, which featured a series of supermodels, such as Naomi Campbell, in provocative poses.

However, the car makers were quick to act to head off the threat of European legislation. In a report to be handed to manufacturers tomorrow, the ASA says there has been "a definite shift away from the vroom, vroom school".

A check on November's advertising found that only 22 advertisements out of 103 monitored contained any reference to acceleration, power or performance. Even they were "fairly restrained".

Philip Rubinstein of the ASA said: "Car manufacturers have changed their tone substantially. We are seeing a greater emphasis on subjects such as the environment."

However, consumer groups are still concerned that some manufacturers make extravagant claims about the "green credentials" of their models. Tim Brown of the National Society for Clean Air said: "We have not been consulted at all by the ASA, yet we are already noticing a rise in the numbers of adverts making extravagant claims about 'green' cars which are not environmentally friendly at all."

Bank staff 'inept and complacent'

BY A STAFF REPORTER

BANKS and building societies are today accused of being "shoddy, inept and complacent" by the Consumers' Association magazine *Which?*

A report in this month's issue says that bank and building society standards of service "make a mockery" of a code of banking practice introduced in March 1992.

In a survey of more than 3,600 members, the association found that one in five had experienced mistakes with standing orders or direct debits in the past year. One in seven had money incorrectly taken from accounts and one in eight had suffered incorrect deductions of bank charges.

Researchers visited 50 bank branches. When asked whether overdraft interest was based on the cleared or uncleared balance, a third of the bank staff gave the wrong answer. Six staff gave wrong information about the length of time cash would take to be cleared into an account.

Of individual banks and building societies, NatWest fared worst. Lloyds and the Midland were rated below average in terms of overall satisfaction. The banks rated best were Abbey National, First Direct, Girobank and Yorkshire Bank.

Dr John Beishon, chief executive of the association, said: "With a minority of praiseworthy exceptions, the high street banks ... are guilty of ineptitude compounded by complacency. Nothing has improved since last year."

NatWest said yesterday it was disappointed by the survey and said it had done a great deal in the past year to improve services, including introducing pre-notification of charges and extending Saturday opening.

KEENE on CHESS

BY RAYMOND KEENE
CHESS CORRESPONDENT

Budapest
Bobby Fischer has reportedly turned down a $5 million prize from an unnamed "British alcohol company" to sponsor a match between himself and Judit Polgar for the first to win ten games.

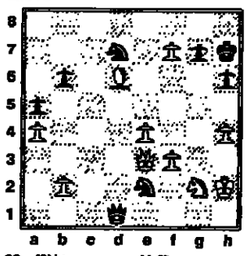
Tilburg final
Anatoly Karpov today plays Vassily Ivanchuk, Ukranian grandmaster, in the final of the knockout tournament in Tilburg, The Netherlands.

White: Vassily Ivanchuk
Black: Alexei Shirov
Tilburg semi-final 1993

Slav Defence

1	d4	d5
2	c4	c6
3	Nf3	Nf6
4	Nc3	a6
5	e4	e6
6	g3	Nbd7
7	Bg2	Bb4
8	0-0	0-0
9	Bf4	dxc4
10	Qc2	c5
11	Na2	a5
12	Nxb4	cxb4
13	Qxc4	b6
14	Rfc1	Be6
15	Qc2	Rc8
16	Qd1	Bb7
17	Rxc8	Qxc8
18	Rc1	Qa8
19	Ne1	Bxg2
20	Nxg2	Rc8
21	f3	h6
22	e4	Rxc1
23	Qxc1	Qe6
24	Qc2	b3
25	Qxb3	Qe2
26	h4	Nh5
27	Bd6	e5
28	dxe5	Nxg3
29	e6	Qf1+
30	Kh2	Ne2
31	exf7+	Kh7
32	Qe3	Qd1

Diagram after black's 32nd move



33	f8N+	Nxf8
34	Bxf8	Nd4
35	Kg3	Qxe4
36	Bd6	Qd1
37	Be5	Ne2+
38	Kh2	Qf1
39	h5	e4
40	Qxb6	Black resigns

Junior championship
With one round to go in the Junior World Championship at Calicut, India, Babula of the Czech republic leads with 9 points out of 12. Britain's Matthew Sadler has 8.5.

Winning move, page 48



Public servants to face three-year squeeze on pay

BY NICHOLAS WOOD, CHIEF POLITICAL CORRESPONDENT

BRITAIN'S five million public servants face an unprecedented pay squeeze stretching all the way to the next election, Kenneth Clarke said yesterday. The Chancellor underlined his determination to apply a tight clamp to salaries over the next three years by insisting that expectations of annual rises would have to be abandoned in the new era of low inflation.

Any increases in the public sector would have to be paid for out of greater efficiency and savings in administrative overheads. The implication behind his remarks was that pay rises would mean corresponding job losses in central and local government and services such as health and education.

He made clear that in contrast with previous years the Treasury would not raid the £3.5 billion contingency reserve to meet review body recommendations for groups such as doctors, nurses and teachers which breached the tight new limits on departmental budgets.

Although ministers want to keep the pay review bodies, which cover 1.4 million employees, they are prepared to override recommendations which breach spending controls. The stage is set for confrontation in early February when the five independent review bodies report to John Major. Some Tory MPs fear that the review bodies will resign if their recommendations are set aside.

The unions have responded with angry rhetoric, but ministers calculate that with inflation below 2 per cent their members are in no mood to take to the barricades.

The Red Book published with the Budget makes it plain that the £80 billion public sector pay bill has been frozen for the next three years. It says: "Provision for Civil Service running costs in the period 1994-5 to 1996-7 is frozen at broadly the 1993-4 level. A similar approach is applied to running costs in the rest of the public sector.

"Central government departments will be expected next year to cover pay and running costs increases from efficiency savings of at least 2 per cent and other economies. Increases for higher workload in areas such as the prison service and tax compliance are offset by reductions elsewhere.

"Provision for the running costs of central government departments in the period 1994-5 to 1996-7 is frozen at broadly the 1993-4 level of £20.1 billion. Compared with previous plans, provision has been cut by around £400 million in 1994-5 and £600 million in 1995-6.

"Provision for pay throughout the rest of the public sector has been set on a comparable basis. The general government pay bill is not therefore expected to change much, except where major workload changes are projected."

Mr Clarke said yesterday: "The annual pay rise is not going to be at the kind of levels of the 1970s and 1980s. There are large parts of the public sector where the idea of annual rises — which only became routine when we had the pay policies of the 1960s and 1970s — do not necessarily take place."

He added that many private firms had scrapped annual awards and such arrangements were beginning to change the wider climate of pay bargaining.

"There are plenty of companies where people do not have pay rises. We have now reached the stage where it is conditioning people's expectations ... Although some people will get some pay increases, those increases will be conditioned by how far it is possible to make savings across administration to finance them."



Economic 'joyriders' blamed for crash

BY ARTHUR LEATHLEY, POLITICAL CORRESPONDENT

LABOUR leaders yesterday tore into Kenneth Clarke's taxation plans, accusing the government of forcing "the biggest tax hike in history".

A concerted offensive was launched by senior politicians aimed at capitalising on the Chancellor's wide-ranging increases in indirect taxation.

Gordon Brown, the shadow Chancellor, claimed that Mr Clarke's first Budget would bring a tax rise of £24 billion during the next three years.

Labour is determined to draw attention to the staggering of tax increases unveiled in Tuesday's Budget. Mr Brown re-activated the "tax bombshell" argument first used by the government against Labour before the general election, when the government claimed that Labour would raise taxes by more than £20 a week. He charged the Tories with raising the average family's tax bill by £10 a week next year, rising to £16 a week in 1995, and said that 19 out of 20 families would be poorer.

"The Tories have become the party with the high tax agenda for this year, next year and for the long term," Mr Brown said. The nation's tax burden would rise from 34.25 per cent of national income this year to 38.5 per cent by 1998-9.

Later, in the Commons, he said that the Budget had "no clear strategy, direction or leadership for our future". Mr Brown ridiculed the prime minister's pre-election pledges to bring income tax down "year on year". The promise was one of many broken by the government, Mr Brown said.

Promises had been broken on taxation, investment in public services, on value-added tax, national insurance contributions and on the "fabric of our social service".

"This Conservative front bench is incapable of keeping promises that they make. They are incapable of telling the difference between truth and falsehood, incapable and unable to tell the truth, or even to recognise it. They are, perhaps, incapable of distinguishing between right and wrong."

In their attempts to blame the Church, single mothers and breakdown of family values, they ignored the real cause of the problems which led to the Budget tax rises. "They went joyriding with the British economy, crashed out of the exchange-rate mechanism and left a trail of destruction and chaos behind them."

The compensation offered to the elderly and poor to offset VAT on fuel was inadequate. "I don't believe that any pensioner or family in this country will believe that they have not been shortchanged by this government," Mr Brown said.

Rifkind review threatens new job losses

BY MICHAEL EVANS, DEFENCE CORRESPONDENT

A NEW campaign to save money in the armed forces' support areas over the next three years will lead to more redundancies, MPs were told yesterday.

MPs on the all-party Commons defence committee expressed concern that cuts in spending outlined in the Budget would mean a further loss of jobs.

However, Roger Jackling, a deputy under-secretary at the defence ministry, envisaged redundancy payments after 1995 of less than £100 million. Under the Options for Change programme, the Treasury allocated an extra £1.4 billion for redundancy payments up to April 1995, to cover the 20 per cent cut in manpower across the armed forces. But any redundancies arising from yesterday's announcement by Malcolm Rifkind, the defence secretary, of a radical review of support services will have to be met from the department's annual budget. Officials think it unlikely that the Treasury will be sympathetic to any appeal for more funds for redundancies after 1995.

Sir Nicholas Bonsor, chairman of the defence committee, described Mr Rifkind's announcement of more equipment orders and also a review of back-up services to meet Treasury cuts as "a curate's egg".

Reacting to a suggestion from Mr Rifkind that there was more scope for leasing or chartering ships and aircraft for the armed services, Bruce George, Labour MP for Walsall South, wondered if the minister had considered sponsorship of navy warships and pondered the merits of an Hitachi Welsh Guards. Mr Rifkind retorted that leasing was purely a financial arrangement which could provide valuable savings.

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DEBENHAMS

Clarke defines the limits for erosion of welfare state

The Budget was as much as anything about the future of the welfare state. Not just about what is being cut back now but, even more significant, about what will not be cut in future. Kenneth Clarke defined the limits.

That may seem perverse after changes to invalidity and unemployment benefits that will save £2.5 billion a year by 1996-7, which John Smith denounced as a "continued and vicious assault upon the welfare state". But as revealing is what Mr Clarke ruled out.

It is worth re-reading an apparently innocuous passage: "The basic pension is, and will remain, a cornerstone of the welfare state. The government are committed to it and to retaining its value." That was included after discussions with the prime minister. Mr Clarke felt the need to offer reassurance after recent speculation about opting-out from the state pension. Similarly, the new child care allowance to help people to take up jobs is partly a response to what has been described as "loose talk" about single mothers.

RIDDELL ON POLITICS

Mr Clarke is no believer in the minimalist state, or in the government trying to change family behaviour or values. He is consciously in the One Nation tradition of Conservatism. His remarks were intended to put in context the calls made earlier this autumn by Michael Portillo, the chief secretary to the Treasury, and by Peter Lilley, the social security secretary, for a more far-reaching reshaping of the welfare state.

They have talked about people building on a platform of basic state welfare to make additional provision for themselves. Mr Clarke has never talked in these terms. On Tuesday, he insisted that, "this government will never take part in any attempt to dismantle the welfare state". The implication is that, while Mr Portillo's in-depth review of social security will continue, there are unlikely to be fundamental changes in the structure of the welfare state.

All politicians, of course, say, they are defending the welfare state, whatever they do in practice. There is no commonly agreed core welfare state. What to Labour is a radical assault is to the Tories merely a marginal adjustment — to make sure, in Mr Clarke's words, that "it is a system that future generations will be able to afford". The problems of definition have been brought out in research papers from Labour's commission on social justice.

The welfare state has evolved out of a few big leaps and a series of incremental changes. The main leaps were the introduction of national insurance by the pre-1914 Liberal government; the Beveridge report and subsequent extension of cradle-to-grave social security and health protection by the Attlee government in the 1940s; and the extension of help to specific needy groups in the late 1960s and 1970s by the Wilson and Heath governments.

A recent study from the social justice commission, *Making Sense of Benefits*, noted that the result was "an increasingly complicated system of benefits, tax reliefs and private provision". It is not just a simple choice between universal provision and targeting.

In some cases, such as retirement pensions and unemployment and sickness benefits, payments have been related to contributions when in work. That underpinned the initial Liberal proposals and the Beveridge approach. In other cases, assistance has been dependent on means, such as income support and the former system of supplementary benefit. That was the basis of the extensions of the 1970s. Some benefits are dependent on contingencies rather than income, such as having children or being disabled. That lay behind the 1970s' changes, notably the replacement of child tax allowance by child benefit.

Since 1979 the Tories have made a large number of changes, such as restricting the annual uprating of many benefits to the rise in prices rather than the increase in earnings and the introduction of income support after Sir Norman Fowler's reviews in the mid-1980s.

Despite these changes, social security spending grew by 3 per cent a year in real terms since 1979, even after excluding benefits going to the unemployed. An even faster growth rate is expected for the rest of this decade. Social security spending now amounts to one-eighth of national income.

Both main parties — the Tories explicitly and Labour implicitly — recognise that this trend raises questions of affordability.

Mr Clarke has continued the approach of his predecessors, cutting back benefits at the margin to restrain the growth of the social security budget.

In total, the incremental changes since 1979 have altered the shape of the welfare state. But it is still, and will remain, a welfare state offering both universal protection (albeit increasingly supplemented by private provision) and assistance targeted at specific groups. The political debate is about the balance, not the existence of a welfare state.

PETER RIDDELL

Market forces 'put democracy at risk'

BY MICHAEL DYNES, WHITEHALL CORRESPONDENT

FAILURE to tame the destabilising impact of market forces will lead to an electoral backlash that could undermine the free-market institutions upon which modern democracies are founded, it was claimed yesterday.

The warning was made by Dr John Gray, the author of *Beyond the New Right*, during a conference on the future shape of government, held by the Social Market Foundation, the London-based think-tank founded to promote awareness of markets and the social framework in which they operate, and co-sponsored by *The Times*.

Professor Lord Skidelsky, the foundation's chairman, said that the death of communism, the shift away from collectivism in the West, and the rise of new technologies had created a host of economic and social problems which the modern state was ill-equipped to solve.

These changes had prompted a rethinking of the role of government, both on the left and the right, which had seen an attempt to highlight the enabling role of the state in an effort to foster individual initiative, Lord Skidelsky said.

David Willetts MP, a former 10 Downing Street policy adviser, said modern Conservatism was based on the conviction that private sector principles must be applied to public sector practices.

Leading article, page 21

Peers open attack on Tory record

BY JONATHAN PRYNN, POLITICAL REPORTER

LABOUR peers launched a ferocious attack on the government's record yesterday in what is believed to be the first no-confidence debate held in the Lords.

Lord Richard, the Labour leader in the Upper House, accused the government of presiding over a "more divisive and more divided society" than the one it inherited 14½ years ago.

He was opening the Labour-initiated debate on the motion that "This House has no confidence in the policies of Her Majesty's Government".

In Parliament

Commons (2.30): Questions: Northern Ireland; prime minister. Continuation of the Budget debate.
Lords (3): Debate on biotechnology industry.

Portillo rejects 'the escapist tendency'

BY ROBERT MORGAN, POLITICAL STAFF

SOUND public finances are the predominant economic policy of the government and will take precedence over other policies, Michael Portillo told the Commons yesterday.

Speaking during the Budget debate, the Treasury chief secretary emphasised the need for tough action to cut the Public Sector Borrowing Requirement from a projected £50 billion. He rejected the views of the "escapist tendency" who believed that spending could be cut and taxes raised without pain. The government, he said, had taken tough decisions.

Mr Portillo denied claims that the reductions in government spending were being done by smokescreens or mirrors. The Budget, he said, was "an exercise in resolution". It was a "lollipop-free zone". The government had had to tighten the fiscal position.

Explaining why the Tories had not said during the election last year that there would be tax increases, Mr Portillo admitted that ministers had thought the recession was going to end in early 1992.

Mr Portillo said he was determined to keep down the cost of government. He wants to see the proportion of government money spent on running itself down from 8.4 per cent to 7.4 per cent. Any pay increase in the public sector would have to come from increased efficiency.

During a noisy Commons debate, Mr Portillo attacked Gordon Brown, the shadow Chancellor, for his lack of policies. He said that Mr Brown's speech in response to the Budget statement had been a "policy-free zone". He was a "non-serious" shadow Chancellor trying to address serious problems that the government was adressing seriously.

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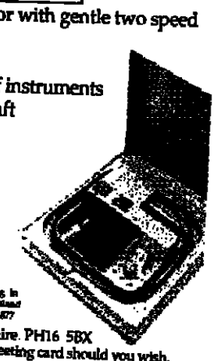
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Sun

Loss of face makes Japanese reject life of leisure on full pay



Hosokawa: presiding over economic downturn

FROM JOANNA PITMAN IN TOKYO

■ Japan is facing the need to make big cuts in employment costs. But redundancy, even when temptingly rewarded, carries harsh social penalties in a land where status is all-important

AS JAPAN braces itself to enter its fourth year of reduced economic growth, with its unemployment rate at a six-year record level of 2.7 per cent, industry is tackling a huge overmanning problem and being forced to make severe reductions in its employment costs.

Corporate Japan has until now eschewed what is viewed as a "short-sighted foreign custom" of reacting to business downturns with swingeing job cuts, preferring instead to preserve the psychological advantages of the lifetime employment system which delivers from its employees loyalty, hard work and a willingness to make short-term sacrifices.

One employer's solution was to announce that it planned to continue paying its workers a full salary on the one condition that they stopped coming into work. They would have been free to travel, to write a book, even to take a new job, as long as they did not work for a competitor. On reaching retirement age they would have collected a full pension from their original employer.

Most people in the West would assume they were dreaming of something too good to be true if offered such a deal. Not in Japan, where that very offer was made by TDK, the electronic parts manufacturer, to employees aged 50 or over as part of a package designed to tackle the recession by cutting the costs of the company's surplus middle managers.

However, there were so few applicants for the scheme that it was withdrawn. Despite the apparently irresistible freedoms to be gained, almost all those who qualified for the scheme decided that the social price to be paid would be too high.

As one TDK employee put it: "Those who came forward to accept the offer would effectively have been announcing that they were useless. This sort of thing would have terrible consequences for a man, undermining his authority as a husband and a father."

This economic downturn under the government of Morihiro Hosokawa has been particularly harsh and, although most large manufacturers have succeeded in finding alternative employment in subsidiaries or part-time work for their surplus staff, personnel managers at some small companies have been forced to start giving the dreaded *kata tataki* — the tap on the shoulder.

Takeshi Naoba, 53, still remembers how his entire life unravelled after he was given the tap at his computer software company six months ago. At first the systems engineer was puzzled when his section manager came round the office silently laying plain envelopes on certain desks. "I felt like a criminal and people around me who had escaped the tap looked at me as if I was some kind of freak," he recalled.

Mr Naoba had worked for the company since leaving university over 30 years earlier and had slowly progressed up the hierarchy. Fortunately he had carefully deposited regular savings in a post office account so he had a considerable financial cushion to soften the blow of redundancy.

"The worst part by far was the question of whether I could confront my wife and two children with the news. What would I say to the neighbours? I didn't know anyone in our area who had ever been sacked. I worried that my children would suffer from discrimination. I felt so ashamed that I just couldn't face up to it."

In common with tens of millions of other Japanese salarymen, Mr Naoba's status, his self-esteem and his family's social standing rested almost entirely on his position as an employee of his computer software company.

So for six months now Mr Naoba has been evading the truth. Every morning he leaves home at 7 am dressed as usual in his navy blue suit, ostensibly to go to his office. He passes the time going to the cinema, playing pinball and taking long walks. Every evening he comes home late and silent, just as he always used to.

Mr Naoba is confident of finding another job, but "the worst thing is still to come: owning up to the shame of having been sacked".

French fail to blink in final round of Gatt poker game

FROM GEORGE BROCK IN BRUSSELS AND ROGER BOYES IN BONN

THE mood of the troubled world trade talks lightened yesterday as EC and American negotiators embarked on what they hope will be the final lap of seven years of hard bargaining.

But after a two-day summit in Bonn, Helmut Kohl, the German chancellor, had apparently failed to find the magic formula that would enable France to sign the Blair House agreement.

Warren Christopher, the American Secretary of State, said in Brussels that he was "not pessimistic about the outcome, based on discussions I've had here today". Mr Christopher, leading a phalanx of American officials for meetings on both trade and Nato, had just finished discussions with Jacques Delors, president of the European Commission, and Willy Claes, the Belgian foreign minister who is chairing the EC foreign ministers' council.

Herr Kohl talked to President Clinton prior to yesterday's summit with President Mitterrand over French reluctance to compromise on farm exports to secure the General Agreement on Tariffs and Trade (Gatt). Mr Clinton has been actively involved in the 11th-hour negotiations and German officials say there is a general willingness to find a compromise. Yet both France and America are extremely cautious in their optimism: the poker game has reached the critical phase and neither side is blinking.

The German chancellor, reporting on his conversation with Mr Clinton, said yesterday: "The president was not pessimistic about the possibility of developing a move towards a compromise."

Mr Christopher said that America and Europe faced two linked challenges over the next few weeks in the shape of the trade talks and the Nato summit on January 10. The Gatt stakes, he said, were "absolutely immense" and America was determined not to let the talks fail.

Mr Christopher's only hint of menace occurred in his prediction that transatlantic relations would be damaged if the talks collapsed. Failure, he added, "would almost certainly not be good for the European Union itself". Mr Christopher avoided almost all reference to France, except to welcome signs of flexibility by Edouard Balladur, the French prime minister.

Bonn: President Mitterrand said France must not be isolated during an urgent attempt in Brussels to settle a farm dispute with Washington and save world trade talks from collapse. M Mitterrand said a deal is crucial "but without the feeling that one country or another is the victim of unfair dealings. France sometimes has this feeling."

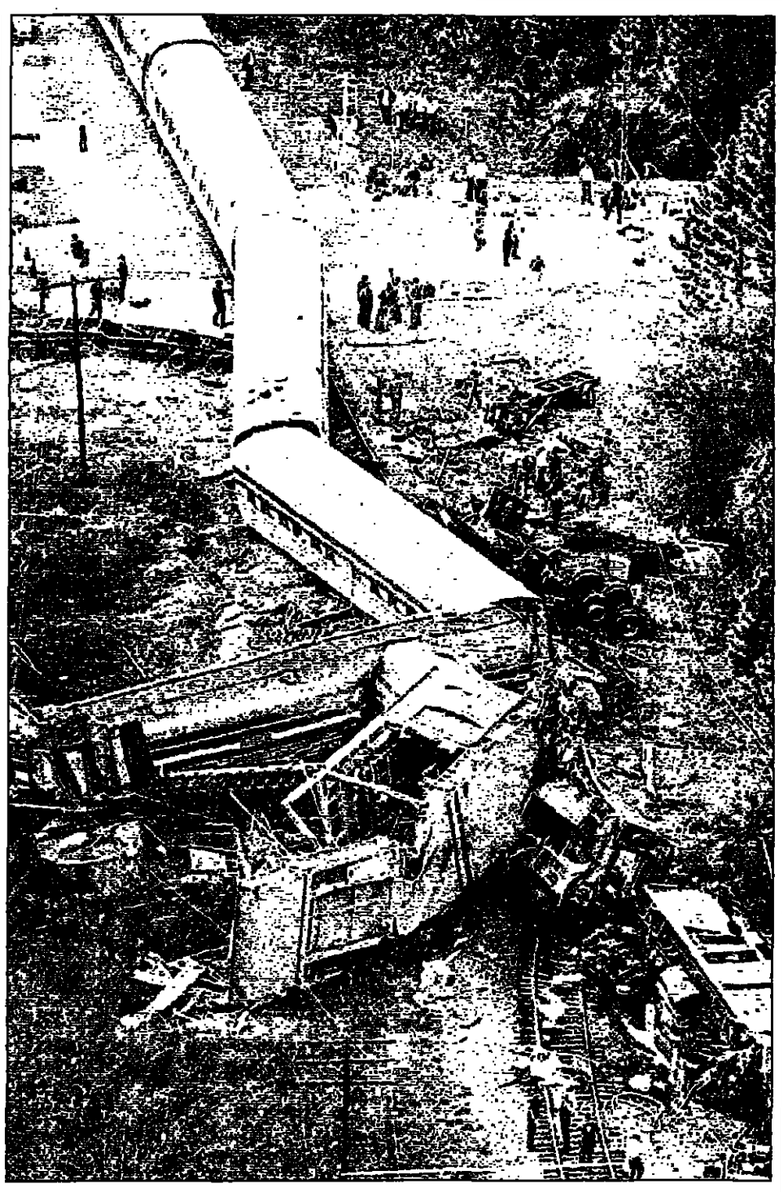
However, M Balladur made plain in Bonn that he rejected German and British arguments about France's future isolation if the accord crumbles. If there was to be any isolation, he said, it would be of Europe, not France. Europe, he said, was strong enough to weather that storm. "I would like to remind you that the European Union is the first trading power in the world."

The Germans were unconvinced by some of the French arguments. Herr Kohl tried to talk M Balladur out of his insistence that a preliminary accord be on the table by December 2 to give France and the European Union a chance to consider it properly. This study-and-consultation time, M Balladur said, was a basic democratic necessity. During the summit, however, the Germans said that it was an unrealistic idea. Bonn appears to share the view of Mickey Kantor, the American trade representative, that an outline agreement could not be ready before the weekend.

President Clinton's "fast-track" negotiating authority for Gatt expires on December 15. The final agreement is due to be signed by more than 100 countries, but important global deals cannot be cut until the two leading trading blocs of America and Europe resolve their differences.

Tonight's meeting of EC foreign ministers will be long, stormy and dominated by French arguments that Europe should risk a breakdown to stand up to American intransigence. EC diplomats hope that such a row would then be followed by further last-minute compromises on both sides, allowing the French government to claim credit for having forced fresh concessions from Washington.

Leading article, page 21



The front of an eight-carriage Amtrak Silver Meteor, travelling from Tampa to New York, lying derailed after hitting a trailer carrying a £8.5 million power plant generator that was stuck on a crossing near Intercession City in Florida. Seventy-two people were hurt in the incident on Tuesday, none critically, a National Transportation Safety Board official said. A rail worker was told the track was blocked well before the train was due to appear, according to the Kissimmee Utility Authority, which owns the generator. Amtrak and track officials said they were not told. *(AP)*

US activists pour scorn on Clinton Aids work

FROM MARTIN FLETCHER IN WASHINGTON

PRESIDENT Clinton marked World Aids day yesterday with a burst of activity, but Aids victims and campaigners complained that he had failed to keep his election promise of a "loud, clear and consistent war" on the disease.

He wore a T-shirt emblazoned with "Time To Act: World Aids Day" for his jog. He met Aids patients at a Washington hospital and delivered his first major address on the disease. He also ordered the dimming of all White House lights for 15 minutes as a sign of solidarity.

On Tuesday Donna Shalala, Mr Clinton's health secretary, announced the formation of a national task force, comprising 15 private- and public-sector experts, to spearhead a concerted search for an effective drug to fight Aids. The administration lamented that not one new drug was awaiting federal approval.

However, spokesmen for Act Up, the militant Aids action group, dismissed the task force as "smoke and mirrors" and demanded the sort of "Manhattan Project" crash programme, bringing together America's top scientists, that Mr Clinton had promised during last year's election campaign. Act Up was planning demonstrations against the government's inaction in 20 cities yesterday.

Other Aids activists said one day of public White House activity was inadequate. "We just can't have the president give a speech every six months and have nothing else happen," said Bob Hattoy, a Clinton adviser who has Aids.

Since January 1981 more than 340,000 Americans have developed Aids and more than 200,000 have died.

NEWS IN BRIEF

Shuttle to fix Hubble delayed by high winds

Washington: The mission to repair the Hubble space telescope suffered its first setback yesterday when Nasa had to postpone the launch of the Endeavour space shuttle because of strong winds and bad weather (Wolfgang Münchau writes). Weather permitting, the shuttle is expected to leave today.

The trip is the first maintenance and repair flight for the telescope, whose launch three years ago was greeted with bitter disappointment by scientists when it emerged that the telescope's primary mirror was out of focus because of a tooling error.

To meet its scheduled rendezvous with the telescope on an orbit 370 miles above Earth, the shuttle can be launched only within a "window" of about one hour from a designated take-off time.

Talks crippled

Addis Ababa: Ali Mahdi Muhammad, the Somali faction chief, arrived in Ethiopia for peace talks crippled by the absence of key leaders, including General Muhammad Farrah Aidid. *(Reuter)*

Train deaths

Paris: Four people were killed and 27 injured when a passenger train jumped its tracks and crashed into another north of Paris. A large piece of metal had apparently been left on the tracks. *(AP)*

Gulf chemicals

Prague: US officials accepted a Czech team's detection of Gulf war exposure to chemical nerve agents. They said it was too soon to connect the findings to US and British troops' health complaints. *(Reuter)*

Vatican attack

Rome: The Vatican has attacked as a "monstrous aberration" a new Dutch law which would legalise euthanasia and said legislators supporting it were violating human rights. *(Reuter)*

Doctor's fast

Pontiac: Jack Kevorkian, the pro-suicide doctor, was refusing solid food in jail in protest against his detention on charges of violating a Michigan law on assisted suicide, his lawyer said. *(AFP)*

Gang arrests

Hong Kong: Police arrested 27 alleged members of Sun Yee On, Hong Kong's biggest underworld triad. A further nine alleged members faced charges in court stemming from a blackmail case. *(AFP)*

Day of protest

Bucharest: Tens of thousands of Romanians celebrated national day and protested against severe economic conditions and the government's refusal to allow the exiled king to return home.

Jammy dodger

Milan: A judge has found in favour of a motorist who refused to pay his road toll after being stuck in a traffic jam that meant his one-hour journey took nine hours. *(Reuter)*

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CIA chief warns of Korea war

BY MARTIN FLETCHER

NORTH Korea could go to war with South Korea rather than reopen its nuclear plants to international inspection, James Woolsey, the CIA director, said.

"You can't rule it out," Mr Woolsey said during an unprecedented appearance on a television chat show on Tuesday. The situation was "very troubling" and it was important to "keep prepared". North Korea had massed more than two-thirds of its 1.1 million troops within 60 miles of its border with South Korea and might have produced enough material for one or possibly two nuclear weapons.

President Clinton has warned Pyongyang that he would consider an attack on South Korea as an attack on the United States, which has 37,000 troops there, and that North Korea would be destroyed as a nation. Mr Woolsey made his remarks a few hours after Pyongyang denounced American threats to seek United Nations sanctions against North Korea if it refused to permit nuclear inspections.

A statement issued through the Korean Central News Agency told South Koreans not to "precipitate their own destruction" through provocative actions. North Korea was "fully prepared to safeguard the sovereignty of the country".

Pyongyang yesterday accused America of hypocrisy in protesting about North Korea's "non-existent nuclear problem" while "feigning ignorance of Japan's move to become a nuclear power" by pretending to develop a civil nuclear programme.

Friars confess to child sex abuse

FROM BEN MACINTYRE IN NEW YORK

FOR more than two decades, St Anthony's Franciscan seminary in Santa Barbara was the setting for a paedophile ring involving at least 11 friars who repeatedly molested dozens of students and choirboys, some as young as seven years old.

That disclosure, the result of an independent investigation commissioned by the Franciscan Order, is the latest in a series of sex abuse scandals that have engulfed the Roman Catholic Church in America, leading to charges that the church authorities have been negligent at best and at worst simply hypocritical.

For years there had been whispered complaints about the friars of St Anthony's, but it was not until 1989, two years after the establishment closed for financial reasons, that these began to be investigated.

Philip Wolfe, a former priest, was convicted of sex abuse and sentenced to a year in jail, but it took four more years and a year-long investigation before the Franciscan Order finally admitted the organised extent of the molestation. "The abuse perpetrated by our own brothers on the victims and their families is truly horrific. We totally abhor what has occurred," said the Rev Joseph Chinnici, a regional leader of the Franciscan Order.

At least 34 youths, mostly residents at the seminary and aged between 14 and 16, were sexually molested between 1964 and 1987. A 74-page report by the panel listed a catalogue of sexual offences by the friars, including nude games, photographs and intercourse. The friars would summon boys to their rooms for sex, sometimes providing alcohol, the report said.

But according to some critics, the silence continues. The six-year statute of limitations on sex crimes in California has now expired and the Franciscan Order has refused to release the names of the offending friars, citing privacy rights. Of the eight friars remaining in the order, seven are undergoing treatment as sex offenders.

"If they are not identified, who's to say that some other children might not cross their paths?" one man, whose two sons were among the victims, asked *The New York Times*. The Franciscan Order has also refused to disclose how much has been paid to victims to settle civil suits.

Revelations of priestly sex abuse have become common in America, and last summer the National Conference of Catholic Bishops acknowledged that the spate of allegations had prompted a crisis of confidence among American Catholics. Last month a $10 million (£6.8 million) lawsuit was filed against Cardinal Joseph Bernardin, the Archbishop of Chicago and a prominent campaigner against sex abuse, by a 34-year-old former seminary student claiming the priest had sexually assaulted him as a teenager.



Bernardin: sued over alleged sexual assault

While acknowledging the seriousness of the problem, for years the Roman Catholic Church in America has sought to play down the prevalence of sex abuse by the priesthood, often investigating charges slowly and with great reluctance. During his visit to Denver, the Pope referred to the problem, but he also accused the media of exaggeration.

With each new outbreak of sex abuse, from Chicago to Santa Barbara, the claims of exaggeration ring a little more hollow and the confidence of the faithful sinks a little lower.

Jackson 'spent 30 nights' at home of 13-year-old

FROM CHRISTOPHER GOODWIN IN LOS ANGELES

MICHAEL Jackson spent at least 30 nights at the home of a 13-year-old boy, who has accused him of sexual molestation, according to a sworn statement from the singer's chauffeur. Bruce Feldman, the boy's lawyer, said the chauffeur, Gary Hearn, acknowledged that he would "take him there at night and pick him up in the morning".

Mr Hearn is the first witness to testify in the civil case being brought against Jackson, who is reported to be having treatment for addiction to painkillers. The trial in the civil case will begin on March 21 unless criminal charges are filed against Jackson before then.

Jackson is being investigated for possible sexual abuse of a minor in both Santa Barbara county, where he has his Neverland ranch, and in Los Angeles county, where he also has homes. After the deposition, the first time the boy's lawyer has been able to question a witness under oath, Mr Feldman said he expected other witnesses would "corroborate Mr Jackson as having relationships with little boys, sexual relationships".

The chauffeur was represented by Howard Weitzman, who is Jackson's lawyer. Yesterday a separate copyright case against Jackson was scheduled to start in the Los Angeles courts. Three men claim they wrote three of Jackson's most famous songs, *Thriller*, *We Are The World* and *The Girl Is Mine*.

Jackson is also embroiled in two other legal actions. He is being sued for unfair dismissal by five of his former bodyguards, who claim they were sacked because they knew too much about his activities with young boys. One of the guards told a television programme this week that Jackson had asked him to destroy a photograph of a naked boy. Jackson is suing his former video cameraman, who he claims sold tapes he made of the singer and his family. That case is due to be heard on March 29.



Russian hostility forces retreat on widening of Nato

FROM GEORGE BROCK IN BRUSSELS AND JOHN PHILLIPS IN ROME

NATO foreign ministers gather in Brussels today to consider how to strengthen the alliance's links with the states of Eastern Europe while not offending a Russian government increasingly sensitive to the risk of diplomatic and military isolation.

The ministers will refine an American proposal to create individual "partnerships for peace" with former members of the Warsaw Pact, which will be launched at a Nato summit in January. The agreements will extend the military co-operation which Nato has already built up with its former adversaries and allow each partner state to deepen its connection with the alliance.

The plan is designed to deflect the pressure from countries like Poland, Hungary and the Czech Republic for full membership of Nato. Moscow has served notice that a rapid expansion to the east by the alliance would be treated as a hostile act. Russian hostility forced a retreat by an enthusiastic Germany.

Helmut Kohl, the German chancellor, confirmed yesterday that expanded membership was not on the horizon. "We have great understanding for the security needs of... our East European neighbours, but we see no chance of them joining Nato," he said.

The concept of "partnerships for peace" is also aimed at creating a privileged club which Russia can join. The Nato summit is nevertheless likely to underline the reality that East European states can hope for eventual membership of Nato while Russia, by virtue of its military size, cannot.

Andrei Kozyrev, the Russian foreign minister, will arrive in Brussels tomorrow armed with a brace of ideas to dilute any impression that Moscow will face encirclement by an expanded Atlantic alliance. Nato ambassadors had been promised a briefing on Russia's new military doctrine by a deputy defence minister, but this was cancelled at short notice. Mr Kozyrev is expected to tell the North Atlantic Co-operation Council on Friday that Russia will enthusiastically take up a "partnership for peace" agreement and would like to see a new European security system which includes Russia.

In Rome, foreign ministers from a majority of 52 countries yesterday gave preliminary approval for Russia's desire to take on a peacekeeping role throughout the former Soviet Union. A statement by the Conference on Security and Co-operation in Europe said any such action should respect the sovereignty of the relevant country. On Tuesday Mr Kozyrev presented the CSCE ministerial council a document on "aggressive nationalism" in Georgia and Nagorno-Karabakh, diplomats said.

Skaters waltz away their winter gloom



Bavarians making the most of the ice at Nymphenburg Castle in Munich, as temperatures in southern Germany remained well below zero

Women strive for liberation from old order

FROM ANNE MCELVOY IN MOSCOW

At the back of the draughty Moscow university hall, where the Women of Russia organisation has set up its hustings, a group of bored male students has popped in for a good sneer. "What's the point of women in politics?" shouted one. "A woman's job is to bring up children for the motherland and help her husband. That's it."

Russia's women have been forced into a lot of pigeonholes in their time. Early Bolshevik feminists told them they were "the soul of the revolution", while the more pragmatic Communist leaders after 1917 sent them to work in steel plants. Russia's largest women's magazine is still called *Rabotnitza* — Female Worker. Despite the proclaimed equality of men and women, the old Soviet Union was far from a feminist paradise: women were expected to work long hours before hurrying home to tend to their households. Today many female intellectuals and professionals fear that the heady social and economic changes and movement towards restoring a more patriarchal social order could destroy what minute political influence women have.



RUSSIAN ELECTION

This month's new parliament will be the first to be elected without a built-in quota of female members and no woman has emerged among the main parties as a rallying figure.

Women of Russia is the smallest of the 13 electoral groups standing in the vote and the only one to make a commitment to a social net, child benefit and women's equality. Its most prominent candidate, Yekaterina Lakhova, is an adviser to President Yeltsin on women's affairs — not a subject to which he devotes a great deal of time, as can be gathered from Mrs Lakhova's disgruntled tone, and her decision not to stand for the party closest to him, Russia's Choice.

Mrs Lakhova says her aim is to challenge the notion that the federal assembly should be "a gentlemen's club", and adds: "Half the population is being excluded from democracy. We are not so much repressed as ignored."

The movement has a suitably modern and crusading name, but many of its candidates are familiar from the Soviet Women's Committee which served the old order faithfully. Many of the country's new vanguard of active women prefer to throw in their lot with other parties.

"It is a terrible irony that women should be represented by a movement with such deep roots in the past at the very time they need a strong voice of their own", says Irina Jurna of the government's foreign policy association. That past does not offer much encouragement to the new generation. During his rise, Lenin relied on Inessa Armand, his helper and putative mistress, but later packed her off to the Caucasus where she died. Mikhail Gorbachev appreciated female advisers but did not entrust senior posts to them.

Women democrats flocked to Boris Yeltsin's cause, inspired by his statements on subjects close to their hearts. Galina Starovoitova, a sociologist, was one of his closest advisers but fell out with him over her handling of ethnic affairs and was dismissed without warning.

Other women's role-models like Valentina Tereshkova, the first woman cosmonaut, are gathering dust. In a recent opinion poll of public figures admired by teenagers, only one woman made the top ten: Margaret Thatcher.

Trial told Gorbachev knew of coup plans

BY ANNE MCELVOY

VLADIMIR Kryuchkov, the former head of the KGB, alleged yesterday that Mikhail Gorbachev, the former Soviet Union president, had been aware of plans to stage a hardline coup in 1991 and that he had seen drafts of documents outlining the state of emergency which was proclaimed by the coup plotters on August 19 that year.

But Mr Kryuchkov, who is one of 12 conspirators on trial before a military court for treason, said Mr Gorbachev had not seen the final decree, whose declaration heralded the takeover of power by senior communists fearful of the effects of continued reforms.

"The appeal to the Soviet people and international bodies was drafted long before. Several of these drafts were shown to President Gorbachev," said Mr Kryuchkov. "Only on August 17 and 18 did we decide to act on our own."

Giving evidence for a second day, Mr Kryuchkov repeated the central contention of the defence that Mr Gorbachev had been sympathetic to the imposition of a state of emergency. But he said the men were irritated by Mr Gorbachev's hesitation and had acted without approval.

☐ **Geneva:** Georgian officials and Abkhazian separatists signed an eight-point agreement yesterday providing for the repatriation of many thousands of refugees to the province and inviting the United Nations to send a peacekeeping force to Abkhazia. *(Reuter)*

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Israeli teacher dies as violence spirals out of control

FROM RICHARD BEESTON IN EL-BIREH, WEST BANK

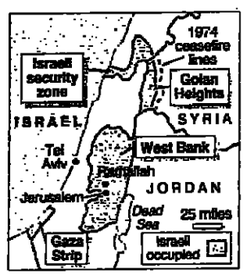
■ The Israel-PLO accord is increasingly under threat, as both Arab and Jewish extremists raise the stakes in a series of unrelenting tit-for-tat attacks

THE cycle of violence in the Israeli-occupied territories continued unabated yesterday when Palestinian gunmen riddled a Jewish settler's car with machinegun fire, killing a nursery teacher and leaving three Israelis injured.

The ambush happened on the main road running through El-Bireh, a Palestinian town north of Jerusalem, after the driver of the rented car stopped to change a tyre and so became an easy target. Local Arab residents were kept indoors by a curfew as the Israeli army drafted in hundreds of reinforcements to search for the killers.

The incident will almost certainly lead to revenge attacks by militant Jewish settlers, who began manning roadblocks yesterday to halt Arab traffic and in one instance rolled a Palestinian-owned bus over a cliff after forcing the passengers out.

"The government of Yitzhak Rabin has made the lives of the 150,000 Jewish residents here expendable in order to continue his romance with Yassir Arafat [chairman of the Palestine Liberation Organisation]," said Yehiel



Lichter, a spokesman for the settler council, which decided to mobilise vigilante groups in the West Bank today.

Mr Rabin, the Israeli prime minister, appealed for calm and insisted that he remained committed to the peace accord signed with the PLO, which stipulates that Israel will begin to withdraw its forces from the Gaza Strip and the West Bank town of Jericho on Monday week.

"It is clear that every incident like this hurts and damages the belief of many in Israel that peace is possible," said Mr Rabin, who is due in London today on the final leg of a European tour. "But at the same time I think we have to continue to fight terror and to move forward in implementing (the peace accord)."

The prime minister's faith in the document is no longer shared by many Palestinians and Israelis, whose attitudes have hardened as the casualty rate has climbed on both sides. The violence over the past few weeks has been as difficult to tackle as a brushfire. No sooner has a blaze died down in one place, as it did yesterday in the Gaza Strip, than it re-ignites somewhere else, this time the West Bank.

The violence is likely to continue and could even intensify this weekend when hardliners on both sides will want to make their objections clear during the peace mission to the region by Warren Christopher, the US Secretary of State. The Islamic Resistance Movement, Hamas, which lost two senior guerrilla commanders in battles with the Israeli security forces last week, claimed responsibility for yesterday's shooting and seems determined to prove that it is able to strike at will.

David Katz, 23, a Jewish settler manning a roadblock in the West Bank to halt Palestinian traffic yesterday, said: "We will respond with an iron fist. Since the army cannot protect us, and the Palestinians are becoming more daring, we will have to do something ourselves."

The settler council also announced yesterday a provocative operation to seize Arab lands in the West Bank and the Golan Heights by creating satellite colonies beside about 130 existing settlements.

☐ **Cairo:** Abdel-Shafi Muhammad Ramadan, an Islamic militant, was sentenced to death yesterday for killing Farag Foda, an anti-fundamentalist writer, in a murder in June last year that alarmed secular intellectuals in Egypt. The state security court postponed verdicts until December 30 on 11 other defendants. *(Reuter)*



A Palestinian preparing to throw stones at members of the Israeli security forces in Gaza City. About 65 Palestinians and three photographers were injured in the Gaza Strip rioting, which continued yesterday

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ANC-led airline will help blacks pilot economy

FROM MICHAEL HAMLYN IN JOHANNESBURG

A NEW airline will take to the skies of South Africa next March, and although it will fly in the national colours of blue white and orange it will be 51 per cent owned by an black investment group closely tied to the African National Congress.

Thebe Investments, launched 18 months ago under the eye of the ANC to pioneer the economic empowerment of the blacks, has Nelson Mandela and Walter Sisulu, the ANC president and vice-president, as trustees, and Tokyo Sexwale, an ANC regional chairman, as one of its board members.

Yesterday Vusi Khanyile, Thebe's managing director and the ANC's former head of finance, announced that the group had joined with Lardel, a Canadian company, to launch a regional airline, South African Express (SAX), which will work closely with the government-owned South African Airways in establishing a feeder network servicing SAA's main centres at Johannesburg, Cape Town and Durban. Ticketing and baggage handling will be done by South African Airways on a commercial basis.

Lardel, owned by the Deluce family from Ontario, will manage the company for the first five years. "The Canadians will transfer their experience, systems and technology to a trained South African management team within the five years," Mr Khanyile said.

William Deluce, who will be chief executive officer of the new airline, said his family company had a similar experience in launching and then handing over an airline, when the Cree Indians in Quebec wanted their own airline to service villages accessible only by air or motorised sledge.

Thebe's involvement in business has already raised questions about the suitability of a political movement, particularly one likely to win the next election by a huge majority, being so closely involved in commercial matters. Its involvement with property companies, a computer company, and a television firm, caused complaints from competitors that the association gave the companies an unfair advantage.

"We were brought into being with the express intention of helping those who have been on the margins of society to move to the centre stage," Mr Khanyile said yesterday. "We are aggressive in seeking this. We make no apology for it."

☐ **Bomb death:** One person was killed and several others were injured in three explosions within 24 hours in Durban, Port Edward and near Johannesburg.



Sisulu: trustee of new investment company

Indian court backs union for urchins

FROM CHRISTOPHER THOMAS IN DELHI

FIFTY "street children" have won an important fight in the Indian Supreme Court in their attempt to form a legally recognised trade union for urchins, the first of its kind.

Lower courts threw out the case. The government has been laughing off this seemingly futile legal challenge by a group of ragged, illiterate boys, but the country's highest judicial body has rewarded the gall of the young ragpickers, porters and shoeshiners by raising the prospect that the politicians might be ordered to recognise their union. The boys want to organise some of the country's hundreds of thousands of homeless children to try to improve wages, working hours and conditions.

This would mean challenging powerful commercial interests that exploit children, a daunting task, especially as there is little political will to halt child labour. Every Indian government ritually condemns the practice while doing little or nothing about it. According to some accounts, India has more than 20 million child labourers, many of whom are homeless.

The street children's fight is led by a welfare group called *Butterflies*, whose projects include setting up tea shops and snack stalls that are run and owned by homeless children who keep the profits. The organisation's name was derived from the fact that butterflies, like street children, are colourful and have short lives.

The group has encouraged boys working as porters to demand minimum payments, resulting in a brief strike at one of the city's main markets. Butterflies mounted the legal fight after the government refused to recognise the children's union on the ground that the Trade Union Act, 1926, disallowed the formation of unions by anybody aged under 15.

The high court in Delhi refused to hear the case but the supreme court ordered the government, the registrar of trade unions and the lieutenant governor of Delhi, to explain why the union should not be registered. Butterflies hopes this will lead to official recognition.

Counsel for the union told the supreme court that the government's refusal to register the union violated the United Nations convention on the rights of the child, ratified by India last year.

Sarajevo nurses killed as shells strike hospital

BY ADAM LEBOR IN GENEVA, EVE-ANN PRENTICE AND OUR FOREIGN STAFF

SHELLS killed two nurses as they tried to keep warm at Sarajevo's icy and overworked main hospital yesterday. A patient died of shock and a doctor and two technicians were injured in the attack, which came hours before the warring sides in Bosnia-Herzegovina held a second day of largely fruitless peace talks in Geneva.

After haggling all day, Muslim leaders said the Bosnian Serbs were still not ready to make the land concessions needed for peace.

In Sarajevo, the nurses died when shells hit the emergency department for abdominal surgery in a building of the Kosevo hospital complex. Sacir Berkic, 43, one of the wounded technicians, said: "There was no electricity in the hospital and it was cold. We put all the patients in two rooms. Then I went to the staff room to light a cigarette with my friends, the two nurses. They were sitting on a couch with only a lamp for light. Then a horrible explosion.

"I crawled through the darkness and climbed onto a patient's bed, and started tearing the sheet to make bandages to stop my bleeding. Then two guys found me in the dark and I was operated on for one and-a-half hours." He suffered shrapnel wounds in his chest, left leg and foot. Mr Berkic said up to 30 doctors, nurses and other staff had been killed at Kosevo hospital.

In Geneva, the delegation of the Muslim-led government said a map outlining their territorial demands had been dismissed by the Serbs and that negotiations were proceeding with "great difficulty". However, Muslim negotiators also said there was "room for optimism" on their demand for full access to the Adriatic Sea at the Bosnian Croat-held port of Neum.

The talks are based on a European Union initiative that would give the proposed Muslim mini-republic one-third of the current territory of Bosnia, about an extra 3 per cent on top of what was proposed in September when the last round of negotiations faltered. The EU also proposes gradually suspending United Nations sanctions against the rump Yugoslavia if a firm peace deal is implemented.

Many more civilians may freeze to death in Bosnia this winter than last year, the World Health Organisation said yesterday, blaming shortages of hospital heating fuel and difficulties in transporting food and medical supplies.

☐ **Belgrade:** Inflation in Serbia grew at 0.7 per cent an hour and amounted to 20,190 per cent in November, Mirjana Rankovic, deputy director of the federal statistics bureau, said. That translates into an annual inflation rate of 286,125,293,792 per cent. *(AP).*



A Serbian policeman changing hard currency with a black marketeer in Belgrade yesterday in front of a Democratic Party election poster carrying the slogan "Fair"

Europe to attack Bosnia warlords if aid is blocked

FROM GEORGE BROCK IN BRUSSELS

THE European Union will carry out its threat to attack Bosnian warlords who block aid convoys in defiance of agreements on safe routes for humanitarian supplies to vulnerable towns and villages cut off by the three-way civil war, Belgrium said yesterday.

The Belgian foreign minister, Willy Claes, who chairs the EU foreign ministers' council, said last night that several days should be allowed for local militia commanders to be told about agreements reached in Geneva, but that if convoys failed to get through, force would be used.

"If local chieftains resist the implementation of the agreement ... indeed we will utilise military means," he told a joint press conference with Warren Christopher, the American Secretary of State. Mr Claes's threat may turn out to be empty.

Both Europe and America, whether in the EU, United Nations or Nato, have so far resisted all calls to use force even in support of aid convoys, let alone for more direct military purposes. Since the EU commands no armed forces, complex political and diplomatic manoeuvres in both Nato and the UN would be necessary to deploy force.

Asked about the use of force, Mr Christopher said that the US backed decisions taken last summer which make Nato airpower available to United Nations troops if they asked for help.

Mr Christopher brushed aside suggestions that relief efforts in Bosnia should end if the warring parties did not come to agreement, saying it was vital to continue with aid.

Mr Christopher, during a visit to Brussels, was asked about suggestions from some European allies that aid should be stopped after the winter if the Serbs, Croats and Muslims did not move towards peace.

"I do not feel that humanitarian aid should be used as a lever or pressure point on the Bosnian government ... which has given up so much territory," he said.

Libya shrugs off fresh package of UN sanctions

FROM CHRISTOPHER WALKER IN CAIRO AND JAMES BONE IN NEW YORK

EXTRA United Nations sanctions were imposed on Libya yesterday, but Arab security experts believe it could be two years before they bite because of contingency steps taken by Colonel Muammar Gaddafi to offset their effects.

The new measures, including freezing Libyan assets abroad, a ban on supplying new oil refinery equipment and tighter aviation restrictions, are to step up pressure for the two Libyans suspected of the 1988 Lockerbie bombing to be surrendered for trial in the West. After a delay due to Russian objections, the sanctions came into effect at midnight on Tuesday, reinforcing the air and arms embargoes in place since April 1992.

Those sanctions have had only a negligible effect on Libya's economy because land routes to Tunisia and Egypt have remained open, as has a ferry service to Malta. Despite the new measures, Libya will still be able to hold funds abroad and to maintain its drilling for oil. Western diplomats said that Britain, France and America, the sponsors of the new sanctions, deliberately agreed to push through a weak package because of uncertain political support in the United Nations Security Council.



Gaddafi: taken steps against embargoes

"The choice was between a heavy and a light package," a senior Western diplomat said yesterday. "Both on the assets and the oil-related equipment, it was decided that a moderate package was more viable than a draconian package."

In addition, Arab banking sources say that Libyan contingency measures in case of new sanctions have included the transfer of about $6.5 billion (£4.39 billion) in assets from Western banks to accounts in the Gulf and Asia regarded as safe havens. Moroccan banks in Europe are reported to have assisted in the operation. The Libyans have also been stockpiling vital goods, such as pumps for oil refineries, which will be covered by the new ban. Oil industry executives said that big financial inducements have been promised to those willing to break sanctions. Turbines and motors used at oil terminals have also been stockpiled.

Oil is the life-blood which supplies the four million Libyans with more than 95 per cent of their revenue, and until there is an oil embargo the effect of any sanctions is bound to be limited. According to Western observers in Tripoli, Colonel Gaddafi is confident that higher reliance on Libyan crude in European countries such as Italy, Germany, Switzerland and France will prevent the United States from forcing through a full embargo.

Despite the short-term ability of Libya to weather the new restrictions, diplomats in Tripoli maintain that its international isolation will be further increased. The main effects of the sanctions have been psychological, apparently increasing divisions within the leadership and leading in October to an attempted army coup which was put down by the Libyan air force relying on foreign pilots.

Among those opposed to any surrender of the two suspects is Major Abdel-Salam Jalloud, Colonel Gaddafi's hardline deputy, who belongs to a tribe of which one of the two is a member.

"Gaddafi's dilemma remains the same as it has since sanctions first began," one European diplomat in Tripoli said. "If he offers to hand over the men to the West, he will be countered by the Libyan secret services, who are the main support for his regime. If the two remain in Libya, his international standing will continue to decline."

Libya is expected to continue playing for time, a tactic it has employed regularly to the annoyance of many of its allies in the Arab League. One hope voiced by Libyan officials is that a planned documentary film on the Lockerbie affair will help to direct suspicion towards Iran and Syria, two countries alleged by many analysts to have played some part in the attack.

Dismissing chances of the new sanctions having any success in the short or medium term, one senior Arab official noted that Iraq was still holding out against much stricter sanctions, including a conditional oil embargo imposed after its invasion of Kuwait in August 1990.

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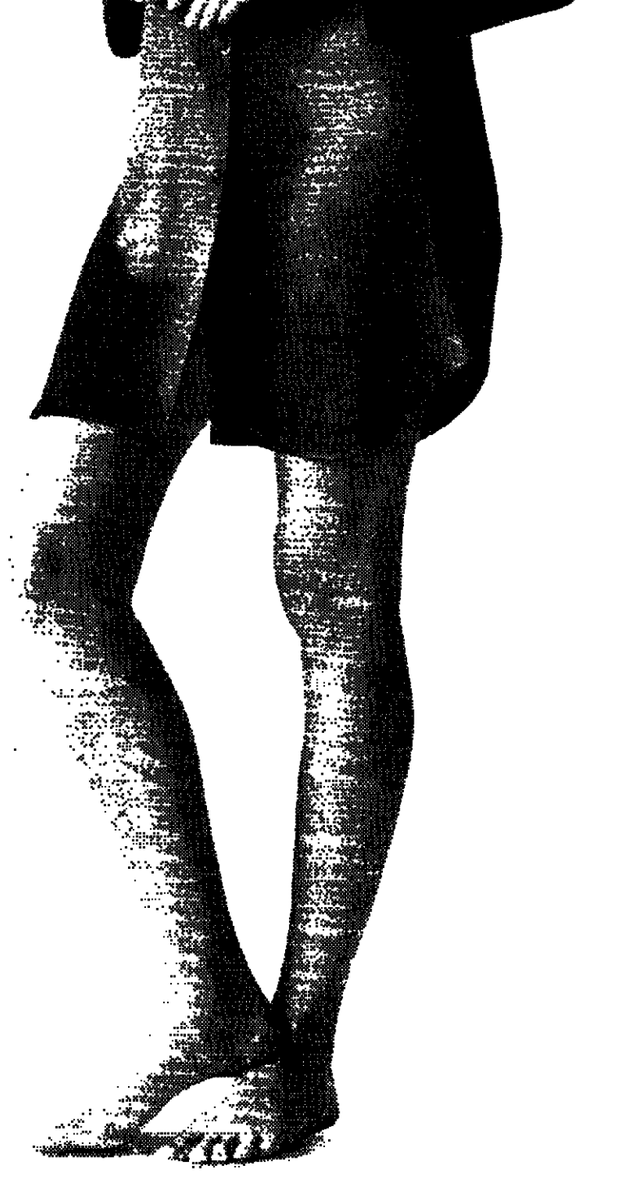
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Where next for the soldier who shot from the mouth? **Michael Evans** reports

ADRIAN BROOKS



A man with a mission — the terrible events in Bosnia brought out a boldness in Colonel Bob that he did not know he possessed

Bosnian Bob's personal war

Colonel Bob Stewart has learnt a lot about himself from his seven months in Bosnia, both as a soldier and as a man. The public image is of a figure larger than life, whose words, deeds and emotions helped to form the opinions and prejudices of the world outside the theatre of war. It was a responsibility on which he has now had time to reflect.

In many ways, Colonel Bob is like any other British Army officer who returns from a satisfying campaign. He recalls the joys of command, the virtues of the ordinary soldier, the strains and stresses of leadership and the thrill of being involved in a dangerous and challenging operation.

However, Bob Stewart had the luck or misfortune to command the *first* British infantry battalion group deployed to Bosnia. It was a time when the world was wrestling with its conscience over what to do about the slaughter and mayhem erupting not far from the Adriatic beaches where package tour holidaymakers from Europe had been wont to sun themselves.

The Bosnian battlefield was to be his ultimate initiative test. From his book, *Broken Lives* (HarperCollins, £18), it is clear that although he received the support he needed from ministers and up the chain of command, he was in many respects on his own.

In his book he has tried to place all the hype and drama that so often pursued him in Bosnia into a more rational context. He has come down from the unreality of Bosnia, like an actor switching to provincial sit-com after seven months playing Hamlet.

Those of us who knew him in Bosnia gained the impression that he would waltz out of the army as soon as his feet touched the soil of Fallingbostel and that he would rush back to Bosnia in the guise of a crusading white knight ... and also into the arms of Claire Podbielski, the petite and dedicated Red Cross aid worker who, it seemed, had stolen his heart.

However, he didn't and he hasn't. He finds he still loves the army and wants to stay. He has a new job, beginning next February, as chief of policy at Nato's supreme allied command headquarters at Mons in Belgium.

Nevertheless, Bosnian Bob will never be the same. For the mission in Bosnia was also a time for personal introspection. He reveals little of this internal agonising in his book, despite the title which he says refers to the crippled lives of the Bosnian people driven from their homes, not to his own problems. With the break-up of his marriage to Lizzie (they are now divorced), a process which began well before Bosnia, he knows that he has hurt his wife and two teenage children. It is his and their misfortune that his personal life was thrown into such a public arena. "I can take the hurt, others are more vulnerable," he said.

Colonel Bob, now 44, believes that neither he nor his men in the Cheshire Regiment returned from Bosnia traumatised by the charred bodies which became such a symbol of the internecine war. "Personally, I'm not very macho at all," he says. "There were times when I wept but I think that can be a sign of strength, too."

His public persona was of a man always prepared to speak his mind. He also never lost his sense of mission. "I didn't realise I could be so bold," he says. "Nor did I realise that I could take risks so quickly. Sometimes when I was shit scared I thought: 'What am I doing risking the lives of these guys with me, they could get killed. Is this boldness or stupidity?'

"I was often frightened but it didn't stop me moving, it never froze me. Officers like myself are sustained by the realisation that they must not show fear, whereas young soldiers have no such incentive. Their fear can be the greater in my view."

Wherever he went, he witnessed what he called the "sheer vocation" of the aid workers who carried out their tasks without the protection of guns and armoured vehicles. The nearest he comes to revealing his feelings for Claire Podbielski is in a brief passage towards the end of his book: "My admiration and feelings for Claire Podbielski grew remarkably whilst I watched her work ... Having seen her under fire, I knew she was a very courageous woman ... She was terribly good at dealing with difficult commanders, yet they all respected and liked her a great deal. Unsurprisingly, so did I."

Will there be a future with Claire? "I don't know," he says, understandably protective about his personal life. Will he go back to Bosnia? "I'd like to", he says, "but only if the army sends me."

Clinton's colour bias

Red, blue and gold is the theme of the White House redecoration

The Clinton White House has finally revealed its true colours: blood-red, royal blue and gold. It has shown what it is made of: highly polished mahogany, velvet and gilt. In short, it has demonstrated the cut of its jib, its pelmets and its carpets.

For nearly a year, Kaki Hockersmith, an Arkansas decorator, has been revamping the interior of the Clinton White House, amid the sort of secrecy usually reserved for arms-for-hostages negotiations. The president spent hours poring over swatches; the First Lady read no fewer than 40 books about previous White House décor. Last week, as all Washington held its breath, the Clintons permitted a brief tour of the Treaty Room and Abraham Lincoln's sitting-room. The result was a neo-Victorian vision, complete with Napoleonic wreaths, chandeliers, tassels, dark furniture and patterned fabrics, everywhere — a cross between Mrs Lincoln's parlour and the British Library Reading Room.

Reaction was, like the patterns, distinctly mixed — if there is an area of human endeavour more backbiting and ferocious than politics, it is interior decoration. The critics were left grasping for Hollywood similes. The expert from *The New York Times* considered the effect *de trop*. "A sort of underlit 'Age of Innocence' with a lot of makeup", the critic wrote. *The Washington Post* was no more impressed, concluding that the Lincoln sitting-room had been "dressed up like a *Gone With The Wind* belle in her best froufrou silk, velvet and gold".

Mark Hampton, the White House decorator under President Bush, was more generous, praising "the rich, warm, vibrant colours and sense of warm cosiness".

Gone for sure are the muted pastels and restrained, almost prim furnishings of the Bush years. Under his presidency, the Treaty Room was decked out in pale green and chintz; now it has red fake-leather wallpaper and vast custom-built walnut bookshelves.

In this style-conscious era, the appearance of the inside of the White House has become a crucial affair of state, yet another gauge of the presidential pulse. The North American Free Trade Agreement and the Health Care Plan may come and go, but by their curtains shall ye know them. An American president's sitting-room is not just his castle, it is the inside of his mind. That, at least, is the prevailing wisdom.

Carl Anthony, a Washington historian, said: "It reflects the way the president and his family see themselves in the world. It says something about their style."



The "new" Lincoln sitting-room

The scrutiny may be more intense these days, but presidential taste has always raised eyebrows and hackles, from the animal pelts put up by Teddy Roosevelt to Rutherford Hayes's frenchified interiors, Nancy Reagan's Chinese bird wallpaper — even Barbara Bush's home-made rug.

What does the refurbishment say about the Clintons? "Our goal was to bring some history back into those places," Ms Hockersmith said in one interview. "Their taste is very today." In another, she said, confusingly: "They're not stuffy and pretentious and neither is their home."

So we have an odd mixture. Here is Andrew Jackson's 1829 rococo urn beside a statuette of an Arkansas razorback, or pig, the mascot of President Clinton's home football team. Here is a tufted mustard-yellow velvet easy chair (1881), next to a shiny new backgammon table with the presidential seal in the middle. Everywhere are mementos of John F. Kennedy.

Reporters were allowed to peek into the newly decorated upstairs bedrooms and admire the new solarium. They were not allowed inside the bedroom of the Clintons' 13-year-old daughter Chelsea.

The Clintons wanted "a stronger Victorian décor", according to the First Lady's press office, and that is what has been delivered, in tassels and fringes, silk and swags.

More than 70 pieces of furniture have been reupholstered; 52 more have been retrieved from the storage depot for White House furniture in Maryland.

Ever mindful of the need to economise, the Clinton revamping has been comparatively cheap, running to exactly $396,429 and financed entirely by private donations. Nancy Reagan spent $822,640 to impose her taste on the White House, claiming as she did so: "This house belongs to all Americans."

The unveiling of new White House interiors has become a ritual. Mrs Reagan chose 18 pages of the magazine, *Architectural Digest*, to reveal her taste, Mrs Kennedy invited in the television cameras, and George and Barbara Bush hand-selected a pair of tame television personalities for an intimate prime-time tour of the building.

It is a nerve-wracking moment for any administration. Mr and Mrs Clinton, strangely enough, did not turn up for the big moment; nor did Ms Hockersmith.

While the cognoscenti may carp about the interior décor of the White House, it has been an inspiration to at least one avid Clinton supporter. Barbra Streisand is reportedly so taken with the new White House look that she is selling her collection of Art Deco furniture and buying mid-19th-century American antiques.

That may not say much about the Clintons' taste, or lack thereof, but it says a lot about Ms Streisand.

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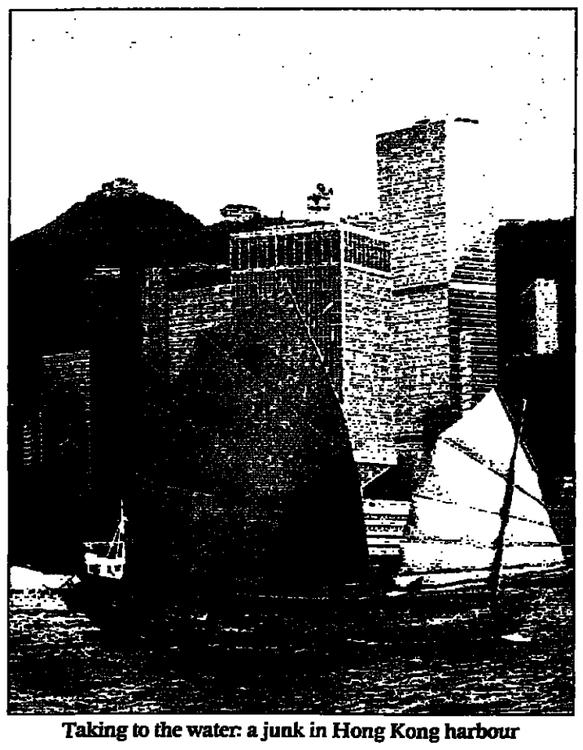
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Taking to the water: a junk in Hong Kong harbour

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In the prestigious China Club, which occupies the upper floors of the old Bank of China building — once the tallest in Hong Kong but long since dwarfed by hundreds of new skyscrapers — is a splendid piece of kitsch. It is a porcelain tableau depicting a giant Chairman Mao, surrounded by people from all nations gazing adoringly at the Great Leader and ecstatically clutching their copies of the Little Red Book.

It is a reminder of how things have changed since the Red Guards were running rampant and Hong Kong was a listening post where "China watching" diplomats and journalists were posted to glean what news they could of the world's largest prison camp. With much of China now open to visitors, the colony's strategic significance has largely vanished and most expatriates will cheerfully admit that the reason they are there is to make money.

There is of course some trepidation about what will happen after 1997, but less than might be expected. The general feeling seems to be that, whatever political restrictions the new masters may impose, they will not wish to jeopardise Hong Kong's status as an international trading and communications centre, or its astonishing wealth and prosperity.

In the 40 years since I landed as a young national serviceman, the colony has changed beyond recognition. It was quite a step up from arriving by troopship and travelling by truck to our camp to being met at the airport and chauffeured by Rolls Royce to the famous Peninsula hotel on the edge of the harbour. Even if you are not staying there, the hotel is worth a visit to soak up the atmosphere and take afternoon tea in the lobby to the sound of a string quartet.

Tourism in Hong Kong at first developed mainly as an adjunct to trade, as business travellers were persuaded to take time off to explore or to make return trips with their families. But the gradual opening up of mainland China to visitors has created a huge new market, with Hong Kong nowadays a point of entry or staging post on an itinerary that takes in other parts of the Far East.

Being small and with only a relatively short history, it cannot offer the range of scenic and historic attractions to be found in China as a whole or in countries like Indonesia, Malaysia and Thailand. What it does have is an abundance of shops, restaurants, night life, museums, art galleries and an almost permanent mood of excitement.

With profitable racetracks, several golf courses and a brand new stadium nearing completion, Hong Kong is promoting itself as the main sports centre in Asia, hosting events like the international rugby seven-a-side and the new cricket six-a-side competitions.

For all the colony's spectacular growth, the New Territories and the outlying islands remain peaceful and unspoilt, with country parks, well-marked walks, tiny isolated fishing villages and dozens of sheltered bays, coves and beaches. It is a yachtsman's paradise, and not surprisingly many expatriates spend their week-ends afloat. Visitors who wish to emulate them can simply hire a junk.

JOHN YOUNG

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A: It applies to the specific departure date and tour offered by the operator. Any number of people booking together on one booking form, together with ten tokens attached, can take part in the offer. It excludes any other supplements, including single room supplements, any other holiday, insurance, car hire (except where car hire is part of the specific tour offered by the operator), special excursions, amendments, surcharges, visas or cancellation charges.

Q: What happens if I miss or lose a token?
A: We will be publishing a total of 21 tokens and back-dated copies will be accepted (though photocopies will not be accepted). So you should be able to catch up.

Q: Do I have to take any specific insurance?
A: No, you may arrange your own insurance, but you must ensure that you are fully covered for the holiday booked and forward details of the policy arranged when mailing your booking form.

Q: Are the operators bonded?
A: Yes, all the operators featured in this offer are bonded and have complied with the financial bonding requirements of the Civil Aviation Authority or the Passenger Shipping Association. This means that you will be repatriated/refunded in the unlikely event of the operators insolvency.

King Fahd's £100,000 gift for epileptics . . . weather's cold hand of death . . . unsporting sperm

Forgotten ill



MEDICAL BRIEFING

Dr Thomas Stuttaford

WHEN Dr Edward Reynolds, a consultant neurologist and the chairman of the Centre for Epilepsy at the Maudsley Hospital, in south London, returns to Wales this week to visit his old friend. Lord Tonypandy, the former Speaker and supporter of the centre, he will be the bearer of glad tidings.

This week, King Fahd of Saudi Arabia has presented the centre with a second donation of more than £100,000. The royal patronage is almost as important as the money, for although epilepsy affects more than one million people in the United Kingdom, it receives little publicity and very little money is donated for research.

Epilepsy is ten times more common than multiple sclerosis but less than £1 per patient is spent on research on epilepsy, compared with £140 per patient on multiple sclerosis research. In an age when cancer, tuberculosis and venereal diseases are no longer taboo, epilepsy still has frightening, almost supernatural, connotations.

The secretary of state for health should perhaps follow the example of King Fahd. In the government's recently published strategy for improving the health of the nation, there were paragraphs, pages even, on conditions less common than epilepsy. But there was not one mention of epilepsy, the most common disease to affect the brain, suffered by 2 per cent of the population.

Diabetes has only a marginally higher incidence but its patients are catered for by diabetic clinics all over the country, whereas most health regions have no epileptic clinics.

Few people have not witnessed a classic, convulsive epileptic seizure, but there are many other types of seizure which are epileptic in origin, some of which may only affect behaviour and may not alter the level of consciousness.

Among the many problems which the Centre of Epilepsy hopes to solve is why some patients continue to suffer from epileptic seizures. Some neurologists feel that chronic epilepsy in some patients is likely from the start. Others, probably now the majority, have embraced the opinion of Dr W. R. Gowers, who in 1881 maintained that epilepsy could escalate out of control unless treated effectively from the start.

In Britain, most patients are not treated after a first seizure, as the international definition of epilepsy



King Fahd: second donation

specifies that there should be two attacks before this diagnosis is made. In America, where doctors are more conscious of litigation and more interventionist by training, two-thirds are treated immediately. It now seems the Americans may well be right; in one recent trial, a year after the first seizure, only 4.3 per cent of those treated had a recurrence, whereas 55.7 per cent of the untreated had suffered one.

In a similar Italian multi-centre trial, the risk of relapse two years after the first seizure was 2.8 times higher in the untreated than the treated; other work has shown that the longer the period in which epilepsy is controlled by drugs the lower the risk of recurrence, once they are withdrawn.

Chilling news

THERE has been some increase in the number of deaths among the elderly after last week's cold weather. No doctor doubts that cold weather can increase the death rate among the elderly, not only from respiratory infections, but also from heart attacks and strokes, because after somebody has been chilled for 20 minutes or so, the blood clots more readily.

Neighbourhood Energy Action, an organisation which collates research into the effects that the combination of poor housing and the weather can have on the death rate has welcomed the support that Tuesday's Budget has given to pensioners, but it laments a lack of similar provision for households with low incomes and children.

Poor housing frequently has damp and poorly ventilated rooms with condensation and a tendency to mould. The mould growth can affect people at both extremes of their lives, the young as well as the old. Although there is no doubt that damp houses cause an increase in respiratory symptoms, in children the mechanism is unexplained.

It had been thought that damp resulted in an increase in the number of house mites, but Canadian research has disproved this theory. Some experts now suggest that mycotoxins from mould may cause respiratory symptoms as well as a host of other complaints.

Whatever the mechanism, there is ample evidence that the death rate among children rises during a cold snap, and that those who live in dank, mouldy housing are most at risk.

Weak excuse

MEN who feel macho as they sprint around the park or work up a sweat on the squash court may be reducing their fertility.

Women who live a physically very vigorous life, whether ballet dancers or Olympic sports women, accept their failure to ovulate and menstruate as a price worth paying.

Many men may not realise that however good such exercise makes them feel, it is doing nothing for their sperm count and testosterone levels.

American research, reported in the *Journal of Fertility and Sterility*, showed that when men were asked to double their training programme on four days a week for a fortnight their sperm count dropped by 43 per cent, and there was also an increase in the number of sub-standard sperm. If they kept up the increased exercise schedule for three months their sperm count dropped by 52 per cent. Hormone levels start dropping after the first day's exercise.

Will this pill prevent cancer?

Doctors believe that treating healthy women is the way forward in reducing deaths from breast cancer.

Aileen Ballantyne reports

PETER TRIEVNOR



Suzy Tremaine does not know whether she is getting the drug or a placebo but was happy to take part in a Royal Marsden trial because her sister had breast cancer

Trials of a "perfect pill" that could both prevent breast cancer and work as a contraceptive are about to start at the Royal Marsden Hospital in London, doctors there announced yesterday.

The two pilot studies involving a total of 240 young women are aimed at making this form of contraceptive pill available by the end of the decade for all young women at increased risk of developing the cancer.

Breast cancer is one of the leading causes of death and claims the lives of 15,000 women every year in Britain. Instead of waiting until the disease develops, many cancer specialists now believe that the way forward is to pinpoint those most at risk and prevent the cancer developing in the first place. The simplest way of administering a preventive treatment would be to add it to something most women consider taking in any case at some point in their lives: the contraceptive pill.

The main hurdle that must be overcome, however, is to produce a pill that not only prevents breast cancer and works as a contraceptive, but is also safe for a developing foetus should the woman forget to take it for a few days and become pregnant.

The first trial of a combined breast cancer prevention and contraceptive pill is due to start in the next few weeks at the Royal Marsden and will involve 40 women who have suffered benign breast pain. The volunteers will be given an analogue of a naturally occurring hormone that blocks the receptors in the pituitary responsible for "switching on" the ovaries. This will temporarily shut down their ovaries (which is an effective treatment for breast pain).

It is known that the hormones produced by the ovaries from the age of around 12 to 53 are the most important cause of breast cancer. The main hormone produced by the ovaries — oestrogen — also has positive effects. It offers long-term protection against heart disease, strokes and the osteoporosis which can turn previously fit women into "little old ladies" with frail, thinning bones. Without oestrogen many women can also suffer hot flushes and vaginal dryness. To prevent the negative effects of oestrogen deprivation while still conferring the benefits of reducing the amounts, the women in this trial will be given small doses of oestrogen.

> Long-term preventive treatment should be available for those most at risk

Dr Trevor Powles, consultant medical oncologist and head of the Breast Cancer Unit at the Royal Marsden, who is leading both trials, said this was a very precise method of contraception, which worked by switching off ovulation rather than by suppressing it, as most contraceptive pills did. He stressed that previous trials of this form of treatment for other purposes showed that within two to three months of coming off the hormone analogue, women began ovulating normally once again.

The second trial, which will begin in the next few months at the Royal Marsden, will involve 200 young women with a strong history of breast cancer in their families. Doctors plan to add toremifene, an oestrogen-blocking drug, to a contraceptive pill. Dr Powles described the drug as a "tamoxifen look-alike". Tamoxifen has been successfully used on millions of women since the 1970s as a means of preventing breast cancer spreading.

Eight years ago, in spite of initial opposition from leading epidemiologists, Dr Powles pioneered highly controversial trials of tamoxifen as a preventive treatment for women aged 45 and over who were perfectly healthy, but at high risk of getting breast cancer because of their family history. Women with this inherited form of the disease make up about one in 20 of the 25,000 women who get the disease every year.

What convinced the epidemiologists was an unexpected finding from Dr Powles's pilot trials: tamoxifen greatly reduced the levels of harmful cholesterol in the women taking it. Professor Richard Peto, of the Imperial Cancer Research Fund's clinical trials unit at Oxford University, estimated that this could translate into a 60 per cent reduction in heart disease.

This potential benefit was enough to convince him and other leading statisticians that the risks of giving the drug to healthy women were far outweighed by the benefits. Plans for national trials went ahead.

The national trials, involving 15,000 healthy women aged 45 and over with a family history of breast cancer, began last week at the Christie Hospital in Manchester and will be joined by other centres throught the country in the next few months. Costing £180,000, the trials are funded by the Department of Health, the Cancer Research Campaign and the Imperial Cancer Research Fund.

Professor Gordon McVie, scientific director of the Cancer Research Campaign, said that early results of a ten-year tamoxifen trial in Edinburgh, involving 1,600 women who had been successfully treated for a primary breast cancer, showed that there was a 10 per cent reduction in breast cancer deaths in those taking tamoxifen. There was also an even more significant reduction in deaths from heart disease in the women who took the drug.

During the ten-year period of the trial, in which half the women were given tamoxifen and half a placebo, 30 women on the placebo died of heart disease, compared with only ten who were on tamoxifen. Professor McVie stressed that the trial was carefully controlled for age and other factors, so that they did not confuse the result.

Optimism is tempered with caution, however. "The challenges of being able to prevent a major disease are extremely exciting," said Dr Powles. "But we must remember that these are healthy women and be extremely careful to ensure that there are no unforeseen long-term health risks.

Tamoxifen is a failed contraceptive which was abandoned by its manufacturers, ICI, then reintroduced in the 1970s as a means of treating cancer. It works by blocking the cancer cell's oestrogen receptor and by producing a substance known as "transforming growth factor" that appears actively to destroy neighbouring malignant cells.

One of the women on the Royal Marsden tamoxifen study was Suzy Tremaine, aged 45, from Cuckfield, in West Sussex. She said she happily volunteered to become a guinea pig for the trials six months ago, having watched her sister go through a mastectomy for breast cancer 12 years ago. "I don't know whether I'm on tamoxifen or the placebo — but whatever it is I feel great on it. Breast cancer is a very frightening disease and I'm happy to be part of something which could help to prevent it."

Once scientists have identified the gene responsible for the inherited form of breast cancer — expected to be within the next year — it will be possible to find out whether or not you are at more risk than average of developing breast cancer, using a combination of genetic testing and family history. If you are, the option of taking long-term preventive treatment should be available.

● Women wanting more information about the national tamoxifen trial should contact the Trial Co-ordinator, Imperial Cancer Research Fund, PO Box 123, Lincoln's Inn Fields, London WC2 A3P.

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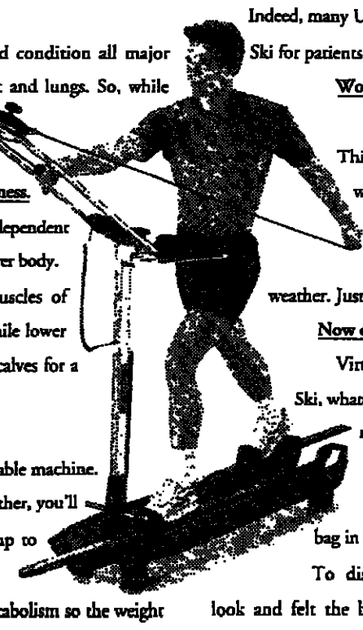
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Janet Daley



■ The church has become just one more policy lobbyist, rather than promoting individual morality

Having used this column in recent weeks as an outlet for my own despair, I find that the startling mantle of moral leadership is thrust upon me. I am not being flippant. A staggering number of people have written to offer effusive thanks for my comments on the conspiracy against moral standards. Many of their responses reiterate the question of the Home Office minister David Maclean which has brought such wrath upon his head: why is it left to politicians and newspaper commentators to demand the teaching of an absolute concept of right and wrong?

A proportion of my correspondents are Christians who agree with Mr Maclean's accusation that the churches have been failing in their duty as moral guardians. On the letters page of *The Times* this week, a number of churchmen provided an object lesson in what causes me and my flock of readers to tear our hair. The Bishop of Southwark, for example, pointed out that Christian moral judgments must encompass personal *and* social responsibilities. Thus, he defends the forays of the church into public policy issues like housing as being a necessary part of a complete moral compass.

But his own letter discusses only public, rather than private morality. He condemns only political policies, specifically those "which encourage greed" and "widen the divisions in our society". He implicitly castigates the government for failing to accept the rule of God, which, he says, commands that "the rich share their resources with the poor" and that sinners be treated with compassion.

The bishop clearly sees this condemnation as fulfilling just that moral duty of leadership which is being demanded of his church. But by confining his interpretation of Christian ethical teaching to government attitudes, he presents the church as one more social policy institution engaged in public controversy over the heads, as it were, of ordinary people.

What dismays so many about the Church of England is that it has increasingly presented itself in just this way: as a player on the political stage of policy debate, rather than as a guide to individuals in their own behaviour. Its pronouncements can be subjected to just the kind of criticisms which have been flung back and forth in party political argument for the past 20 years: to claim that this country — in which most people give up, largely without complaint, nearly half their earnings to support social welfare programmes — is one in which the rich refuse to "share their resources with the poor" is absurd. Even under the Tories, this has been one of the most strenuously redistributive societies this side of the Eastern bloc. Greed, in this context, becomes a relative notion.

More disturbing is the assumption that seems to follow from this socialist utopianism (for it can be called nothing else). This is, that until all economic inequality and social unfairness is removed, presumably by a more benign government, it is inappropriate — even immoral — to censure the behaviour of the disadvantaged. So long as people are markedly poorer, more deprived or more badly housed than others, they may not be judged or exhorted to take more seriously their responsibilities as husbands, wives, parents or citizens.

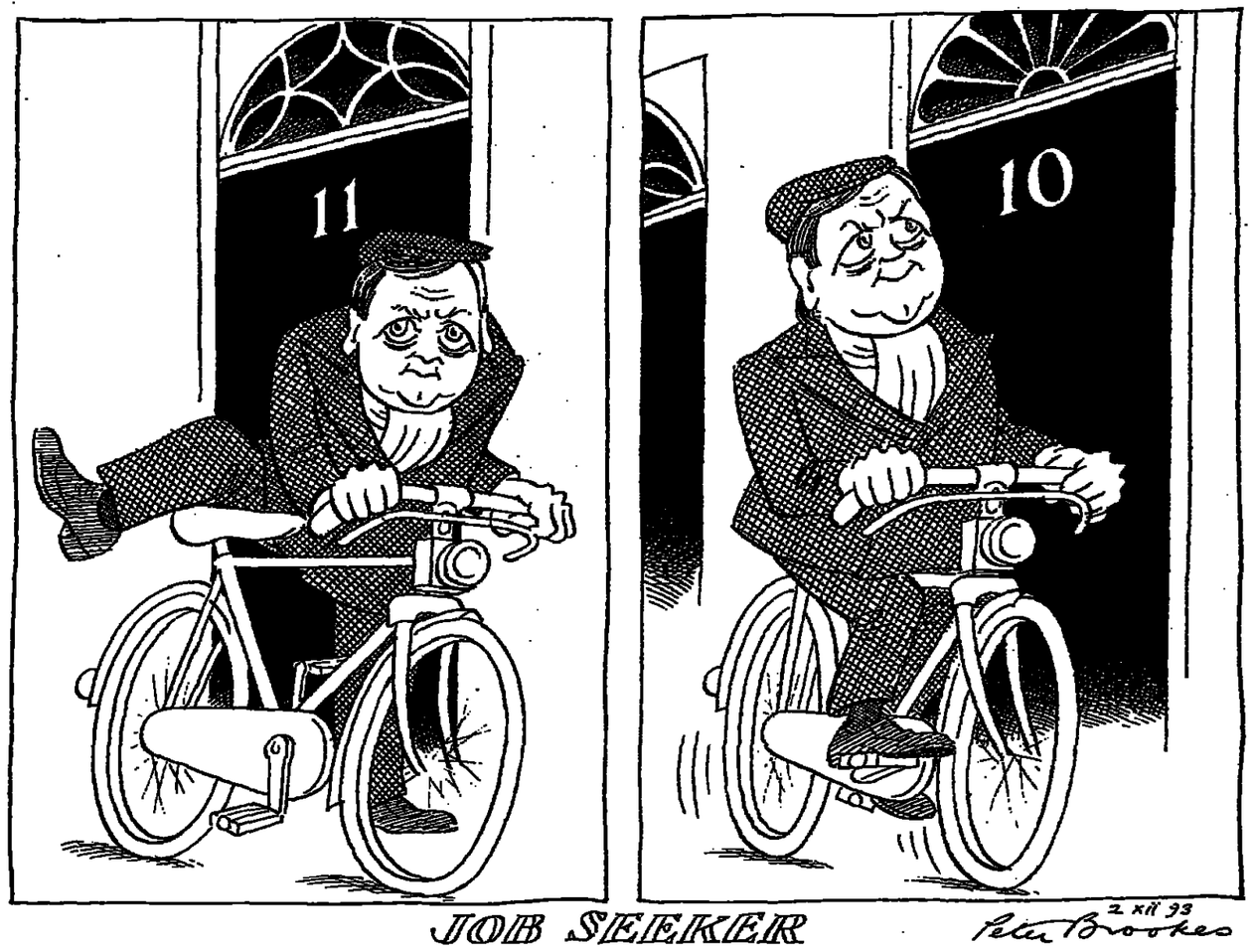
This seems to me not only to be patronising and dangerous nonsense, but to be quite contrary to Judaeo-Christian teaching which preaches, as I understand it, that morality is as much about overcoming adversity as anything else. Do those who act as though moral judgment on the poor or materially deprived must be suspended really believe that ethical principles are a luxury in which only the privileged can indulge? The New Testament does not suggest this. It depicts riches themselves as a source of temptation which make it more, not less, difficult to lead a decent life.

> Humans have the capacity for good whatever the situation

Becoming a think-tank-cum-lobby-group has made the church more "relevant" to politicians but less useful to private individuals in leading their own lives. Why has the church not unequivocally condemned men who mistreat or abandon their children? Because it sees them as "victims" of the economy? In the 1930s, when poverty meant going without shoes rather than going without foreign holidays, adults were still expected to take their parental duties seriously.

Why have the churches not publicly excoriated the tide of explicit sadism and brutality peddled by every high street video shop? Why has it not admonished parents who permit such material in their homes? Because it is loathe to alienate itself from those who are addicted to a vile street culture? Could it not, even now, proclaim a moral catechism to be recited by all parents at least twice a day: do you know where your children are *right now?* Do you know who they are with? Can you be absolutely sure that you know what they have seen on television during the past week?

Of course, sin should ultimately be forgiven and people's deprivations should be understood, but to be human is to be *capable* of good in whatever circumstances. To give up on that idea is to embrace true spiritual poverty.



More port, Chancellor?

Kenneth Clarke has turned around the Conservatives' fortunes, and done his own prospects a power of good

David Maxwell Fyfe, who was one of the Tories' post-war stalwarts and a long-serving Lord Chancellor, observed that loyalty is the secret weapon of the Conservative party. Baroness Thatcher might think that was a well-kept secret. The real secret weapon of the Conservative party is not loyalty but enjoyment. Deep in Tory history is the idea that politics is a tolerable activity only if all its necessary fatigues and pettiness can be redeemed by making it fun. When David Maxwell Fyfe was called to an urgent morning meeting with Winston Churchill, he was greeted with the solicitous enquiry, "Won't you have another glass of port?" That is the spirit in which Tory politics ought to be conducted.

Admittedly the Tories have had to go for quite long periods without too much fun at the top. Neither Mrs Thatcher nor Ted Heath was born under the comic muse, though Denis Thatcher kept up the tradition that the party is always better if it is also a party. For that matter, neither Pitt the Younger nor Robert Peel could be described as a laugh a minute. Yet the spirit of Disraeli was a spirit of entertainment; the roots of the Tory party go back to the reign of Charles II, who "never said a foolish thing, nor ever did a wise one". If the original Tory party had a principle, it was that Charles should be kept on his throne; the spirit of the best of the Stuarts lingers somewhere in the collective subconscious of even modern Conservatives.

Certainly Kenneth Clarke believes that politics ought to be fun. He finds it funny when he attacks his opponents; he finds it funny when his opponents attack him. He finds it funny when journalists criticise him, and even funnier when they praise him. He finds it funny to infuriate the doctors, the teachers or the police. He enjoys the whole mimic warfare of Parliament. He even finds it funny to deliver a Budget, that most formal and serious of parliamentary rituals. No Chancellor ever giggled more enthusiastically at his own jokes.

The British are very odd in their response to such an attitude. Each of us has a Cavalier, "romantic but wrong", whispering in one ear, and a Roundhead, "repulsive but right", whispering in the other. The Cavalier is both amused and reassured by a politician who finds politics ridiculous; the Puritan is worried that someone who sees the humour of politics cannot be wholly serious. Cavaliers have as their heroes those ministers, such as Walpole, Disraeli and Churchill, who believed that the affairs of the nation benefit from good company, good conversation, good food and good drink. Puritan heroes are the ministers such as Cromwell, Gladstone and Neville Chamberlain, for whom the call of duty is no laughing matter.

G. K. Chesterton, who certainly believed in laughter, might have argued that politicians can only be serious if they see the absurdities of their own profession. That, however, would be a philosophical point. What is undoubtedly true is that politics goes on much better if it is enjoyable; all politics is concerned with the management of people, and people are easier to manage if they are in a good humour. This was the calculation which led Robert Walpole to tell bawdy stories; he offended the Puritans, but he made his followers feel more cheerful and relaxed.

Funny or serious — and it was both funny and serious — Kenneth Clarke's Budget has changed the face of British politics. It was a very clever Budget. No one can be sure what its eventual economic effects will be — the Chancellor is rightly distrustful of economic forecasting. The political impact is self-evident. It marks a turning-point in the morale of the Conservative party. It probably marks a turning-point in their unpopularity. It establishes Mr Clarke as a successful Chancellor. No one will know for several years whether his economic policies actually work, but in the daily currency of politics he has shown that he can do the job and be applauded for it.

John Major has taken Stanley Baldwin as a sort of role-model. When one thinks of it, that is a strange choice. On foreign affairs and rearmament, Baldwin failed the nation. In fact Mr Major's faults are not Baldwin's faults, and his virtues are not Baldwin's virtues. But one parallel does exist. Throughout his last administration, Baldwin was a less powerful figure in his own government than his Chancellor, Neville Chamberlain. Chamberlain dominated domestic policy-making. It was much easier to conceive a government without Baldwin than one without Chamberlain, and Chamberlain did eventually succeed Baldwin in 1936.

This is now true of Kenneth Clarke. If John Major were to retire, it is unlikely that anyone would stand against the Chancellor. He is the inevitable successor if a successor is wanted. If the Conservatives need a new leader to rally them for the next election, he would be the right man to do that job. If the prime minister and the Chancellor were to come to irreconcilable political difference — of which there is absolutely no sign — it would be the prime minister who would have to give way.

William Rees-Mogg

Such a political situation is unusual. There is a partial parallel with the time when Harold Macmillan was Anthony Eden's Chancellor in 1956, but it was not then certain that Macmillan rather than Rab Butler would succeed. There is the Chamberlain parallel. Perhaps there is another parallel earlier in the century when Asquith was the Chancellor in Campbell Bannerman's government. When this occurs, the Chancellor's position does become extraordinarily powerful, rather like the relationship of the prime minister, as First Lord of the Treasury, to the monarch in the 18th century. It is, after all, the power over finance which is the core of all political power.

At first sight this is bad news for John Major, and no prime minister would choose to be the second man in his own government. Yet in fact it may be convenient for both men. For Mr Major it provides complete protection, if at a price. So long as Mr Clarke stands between him and his enemies, they cannot get at him. If the two men are carrying out an agreed policy, Mr Major can execute the prime minister's functions, and Mr Clarke the Chancellor's functions. At some point the situation will change, but if the policies are reasonably successful, Mr Major can rely on another two or three years in Downing Street and will eventually retire as a modest but esteemed prime minister. That would leave him as a prime minister of the second class, not a Churchill, an Attlee or a Thatcher, but near the top of the second class, and with an election victory in his battle honours.

For Kenneth Clarke too there are compensations. Perhaps he would prefer to be prime minister (most Chancellors would, and he is a very political Chancellor). But he could not become prime minister without at least a political incident, perhaps a damaging one. His prime ministership would then be completely dependent on the success of his Chancellor, for it is economic policy that will decide the next election. Would he really be happier sitting on the Treasury bench listening to Michael Portillo delivering the 1994 Budget, which would decide his fate? That might test even Mr Clarke's sense of humour. Mr Clarke would also find it easier to win an election in 1996 if he became prime minister in late 1995 than if he were to become prime minister now. The fresher the succession, the more it will counter public boredom with the Conservatives.

This political prospect, and the continued failure of the Labour party to mount an effective opposition even in exceptionally favourable circumstances, opens up the possibility of a further Conservative victory. It does not make it certain or even probable, but it does make it possible. The economic requirement would be for the recovery to continue, the deficit to fall and inflation to remain low for the next two or three years. Mr Clarke would then be seen as a successful Chancellor and as an attractive and warm-blooded political leader. Mr Major would be a respected senior figure who might, like Alec Douglas-Home, move to the Foreign Office. In the meantime, the British have a Chancellor who can handle a Budget speech, who delights the Cavaliers, and mildly shocks the Puritans. For the Conservative party, things are looking up; they can have another glass of port for their morning refreshment.

Truces begin in secret

Irish history gives hope now, says

Woodrow Wyatt

Emily O'Reilly is a pretty girl, well known on Irish Republic TV and as a journalist working for the Irish *Sunday Express*. Somehow she charmed someone (she is not revealing whom) into letting her have details of exchanges between British government agents and Sinn Fein/IRA contacts. The Republic's foreign affairs ministry has instituted an enquiry into the leak, which was intended to sabotage steps towards ending the current troubles, but ironically may have helped.

Last week in Dublin, I found an air of pessimism tinged with longing for conflict to cease and the wistful hope that there could be a way. Last Saturday, the remarkable results of an opinion poll taken on the previous Monday and Tuesday were published in *The Irish Times*. In similar polls in 1991 and 1992, 58 per cent and 41 per cent respectively would still have voted to retain Articles 2 and 3 of the Republic's constitution, which asserts sovereignty over Northern Ireland. But in the latest *Irish Times* poll, 51 per cent say they would vote to change Articles 2 and 3, replacing them by a mere aspiration for Irish unity. A total of 66 per cent think negotiations between the British and Irish governments and the legitimate parties in Northern Ireland, including Sinn Fein, have the best chance. But 60 per cent believe Sinn Fein should be involved only *after* the IRA ceases violence. That appears to be the British government's position.

On July 8, 1921, a truce was signed between the warring groups which led on to the "Treaty" of September 30. The chief Irish Republican envoys were Arthur Griffiths, the founder of Sinn Fein, and Michael Collins, the main organiser of their "military" policy, with Erskine Childers as their secretary. In November 1922, Childers was arrested by Irish Free State soldiers for fighting against the treaty, and shot by a firing party. Collins, who had remarked that signing the treaty would be his death warrant, became head of the provisional government, taking over from the viceroy on January 16, 1922. In August, he was assassinated by dissenters, fulfilling his own prophecy. The British signatories to the treaty were more fortunate.

As now, prolific secret exchanges took place beforehand. The British ended in the stronger position: the truce worked in their favour, inducing a general desire not to restart the murders on both sides. Today the IRA terrorists and the infamous so-called loyalists are much weaker than their forerunners. Popular support for violence is extremely low. The IRA's February 1993 message, "The conflict is over but we need your advice on how to bring it to a close", has the ring of truth. The majority in Northern Ireland have nothing to fear. Dublin concedes that their consent is needed before any aspiration of Irish unity could be fulfilled. Dublin, not even asking for alteration to Northern Ireland's boundaries, would be scared stiff of forced unity. The standards of living are so different that it would be like East Germany trying to assume control of West Germany. Dublin is virtually at the point of peace at any price.

British troops were reinforced in Northern Ireland in 1970 originally to protect the Catholic minority against murderous attacks by contemptible elements of the Protestant majority who also killed British soldiers. An essential part of a lasting peace is complete elimination of discrimination against non-Protestants, who have been treated with disgraceful unfairness. This must end, and any self-government (or direct government) in Northern Ireland must protect them. The omens look good, but in Ireland cautious optimism can rapidly turn to despair.

Equality triumphs

JOHN TUSA may have failed to persuade the Oxford & Cambridge Club to admit women, but he seems to be having rather more success with another former bastion of male chauvinism, the Bushmen, the cricket and dining club for World Service folk at Bush House.

Tusa resigned from the club in 1987, a year after becoming managing director of the World Service. "It was clear they were stalling over allowing women members," he says. "Everyone knew where I stood. When I joined I thought it was quite wrong of the managing director of the World Service to be going to an all-male club."

But six years on and despite now being the *former* managing director of the World Service, Tusa is poised to rejoin. With the club now admitting women, and having done so for some time, he finally felt able to accept the offer to rejoin which was extended to him at last month's annual dinner. "Contrary to what you might think, Bush House is not full of chauvinists. It's a good time to bury the hatchet," he says.

Tusa's about-face is greeted warmly by fellow Bushmen. Leonard Miall, a founder member from 1943, says: "He is a splendid chap. It did take a long time to change the rules, but that was just male chauvinist piggery. That and the fact that girls don't play cricket."

Despite his recent resignation as president of Wolfson College, Cambridge, Tusa says the battle for equal rights at the Oxford & Cambridge Club goes on. "I'm not a caped crusader for women's rights. There are a lot of people at the Oxford & Cambridge who feel as I do." To a man.

Tender beef

EMOTION IS supposed to have no place in the cold-hearted world of cattle breeding. The Queen Mother, however, makes her own rules.

Yesterday she intervened to prevent one of her beloved Aberdeen Angus cattle from gracing the shelves of a supermarket chill cabinet this Christmas. Having paid £2,800 for the black heifer, Castle of Mey Eyebright XV, at the Royal Smithfield Show, Safeway's butchers were sharpening their knives in readiness, and hoping to sell the top quality meat as a special Christmas attraction in their new Gyle store in Edinburgh. But no longer.

"At Her Majesty's suggestion, we have decided to take the heifer forward for breeding, because it is such a beautiful animal," says Safeway's executive Mike Hunt. "This could be the start of the first Safeway herd of pure-bred Aberdeen Angus." By royal command.



DIARY

Hello hello

OFFICIALS at Kensington & Chelsea council have been studying their copies of *Hello!* magazine with a little more care than usual this week. For Michael Winner, one of the borough's better known residents, features large.

Their interest is in a picture of the film director, who has just emerged in good spirits from triple-bypass surgery, taken at his opulent Holland Park mansion. Winner and his new girlfriend, Catherine "Sparkle" Neilson, stand next to what appears to be a log fire — a burning log fire. Kensington, of course, operates a strict smokeless fuel policy, and wood-burning is forbidden.

"I'm sure we will investigate further," warns Kensington & Chelsea. Winner counters that the logs were never burning: "We just thought it would look more attractive for the pictures." In which case why does the article begin: "Relaxing in jeans and open-neck shirt, Michael Winner sits down beside a roaring fire..."

Forward pass

THE DUKE of Edinburgh was in expansive form at a Buckingham Palace reception for Britain's athletes and sports sponsors on Tuesday night. As president of the Institute of Sports Sponsorship, he was clearly delighted by the Budget announcement that a further £300,000 of government money would be provided for sporting events.

So delighted, in fact, that he thanked the wrong government department for securing the finance. The royal praise was heaped on the environment department, which relinquished responsibility for sport exactly three years ago. It has since moved, first to the education department and then to the heritage department. But Peter Brooke, the heritage secretary, sympathises with the duke. "Sport has been moved around so much that even I have trouble at times remembering where it is," he told one of the gathering.

● *Knowing they would be ignored on Budget day, their Lordships spent a sporting afternoon taking potshots at the game licence. It stands at just £6 a year, and peers were divided between those who thought it wasn't worth collecting and those who thought it wasn't worth paying. Confusion reigned too over what exactly the licence entitles its holders to shoot. As the poor minister at bay, Lord Mackay of Ardbrecknish, complained: "I feel like a low-flying pheasant going over a line of very accurate guns." Perhaps he should take up lion taming.*



Shouldering their own burden

As analysts count winners and losers from the Budget, spare a thought for the erstwhile head of the government's enquiry into the police service, Sir Patrick Sheehy (*left*), and Ken Clarke's aristocratic special adviser, Tessa Keswick (*right*). For all her input into the Chancellor's first Budget, the hard-smoking Keswick is rewarded with an extra 11p on the price of 20 cigarettes — with the promise of more to come. Nor does her wealthy husband, Henry Keswick, escape the Clarke whip — he's a director of both Sun Alliance and Rothmans International.

But surely one of the biggest losers is Sir Patrick Sheehy, no doubt still ruing the day that Clarke commissioned his enquiry into the police. Fresh from having most of his recommendations scrapped by Clarke's successor, Michael Howard, Sheehy will have found little comfort in the contents of Clarke's Budget bag. His business interests include tobacco giant BAT, the insurance group Eagle Star and a directorship of BP. Fifth time lucky perhaps, Sir Patrick.

THE BENEFIT CALCULUS

Social security should be a temporary crutch, not a way of life

Britain's social security system is an extraordinary example of collective generosity. Every person in a job pays on average £13 each working day to those who are sick, disabled, old, unemployed or simply poor. It is a construct of which most citizens are justifiably proud. But unless it is reformed, it will collapse under its own weight.

Peter Lilley deserves credit for risking the opprobrium that his long-term review of social security will undoubtedly attract. Even to question the rationale of benefits is a taboo that takes courage to break. For, half a century after Beveridge first instituted national insurance against the five "giants" of want, disease, ignorance, squalor and idleness, the British are still sentimental about their entitlements. As the historian T. H. Marshall has written: "The idea of the welfare state came to be identified with the war aims of a nation fighting for its life. It is not surprising that, in England, it wore a halo."

Yet other European countries, faced with rises in pensioners, lone parents and the unemployed, are also struggling to redefine the limits of the welfare state. In Holland, for instance, a centre-left government is trying to rein in its famously generous benefit system. One in three Dutch people of working age lives off the state, and an astonishing 17 per cent of the working population claim to be physically unfit for work. The Dutch government is clamping down on disability benefits and shifting some of the burden of sickness benefits from the state to employers.

Mr Lilley accepts the adage that the true test of a civilised society is generous provision for the poor. His argument is that so many people claim benefits who could instead support themselves that those who are genuinely needy are suffering. Even Beveridge wanted the social security system to be more of a trampoline than a safety net. The "cradle to grave" metaphor was not intended to denote a lifetime's dependency in between. But, once enfolded into today's welfare state's embrace, many find it difficult to break out.

The reasons for dependency are part psychological, part financial. Those who have been on benefit for a long time become demoralised, almost paralysed into inaction. What skills they may have had in the past turn rusty and the prospect of returning to work can be intimidating. The idea that unemployment benefit should be linked to an active commitment to look for work is therefore not just a way of saving money but also an attempt to prevent the unemployed from sinking into a dependency mentality. The reduction of the entitlement to six months should make the benefit seem more of a bridge between jobs than a substitute for earnings. But this has to be linked to attempts to improve the financial incentive to leave benefits. To that end, the introduction of a childcare allowance to low-income families is extremely welcome, for childcare costs can make the poverty trap almost impossible to escape.

Designers of benefits continually become the victims of unforeseen circumstances. Nobody expected, for instance, that the number of people claiming invalidity benefit would nearly treble in 15 years. Mr Lilley, like his predecessors, must guard against the unintended. By making employers pay sick pay and simultaneously tightening the rules for invalidity benefit, he risks creating a whole new category of need. Companies will become wary of hiring those who are intermittently ill; yet these same people may not meet the stricter requirements for the new incapacity benefit.

In principle, though, Mr Lilley is right to seek to make social security, wherever possible, a temporary helpmate rather than a permanent support. If he succeeds, the result will be a more vigorous economy and a more generous system for the truly needy. Provision of public welfare is the mark of a civilised society. But that truth does not make today's welfare state incapable of reform.

PEACE OR TRADE WAR

America and the EU hold the world in their hands today

As they arrived in Brussels yesterday for two days of intensive talks with the European Union, Warren Christopher and America's top trade negotiators held out hope that success in the Uruguay Round of world trade talks would create a transatlantic "partnership for prosperity", with the General Agreement on Tariffs and Trade as its flagship. They drew a parallel with America's proposed "partnership for peace" between Nato and its former Warsaw Pact enemies. The unspoken implication is that after seven years of bickering over the Round, America and Europe have become potential trading foes, in dire need of an economic peace treaty opening the way to a global Gatt deal by December 15. The ruinous alternative is to see rapidly escalating trade disputes, inflicting irreparable damage on the postwar transatlantic alliance.

These last-ditch negotiations between the world's two greatest trading powers are of decisive importance. Tonight Sir Leon Brittan, the EU's trade commissioner, will go straight from talks with the Americans into a special council of the EU's foreign and trade ministers. Unless he can present them, for private if not yet public consumption, with an outline deal which includes all outstanding issues, and unless the Twelve endorse it, the prospects are grim. The Round involves 114 other countries, and they will not make their final trade liberalisation offers until the US and the EU resolve their remaining disputes. Next week is the only full week left for all-party negotiations in Geneva before President Clinton's negotiating authority from Congress expires. Nothing short of a deal between the US and the EU will provide the impetus for success.

A partial deal is not on the cards: as Sir Leon acknowledges, there will be "a global package, or no package". The most hopeful sign is that even the French government now seems to realise this. Prominent French industrialists have at last broken silence to insist that industry and services — where France is a highly competitive exporter — must take precedence over France's vociferous but economically far less significant farmers. Even the farm lobby is less united: French wine growers need a Gatt deal.

Although the French prime minister, Edouard Balladur, returned from the Franco-German summit yesterday trumpeting France's readiness to stand alone, his government has begun to temper its ferocious anti-American rhetoric. Protectionism has suddenly become "anti-European" and freer trade good for growth. This suggests that if the Americans can produce a face-saving formula to "clarify" last year's Blair House accord with the EU on cutting farm subsidies, M Balladur would probably prefer to declare victory than to throw the EU into crisis by brandishing a Gatt veto which would be legally dubious and economically and politically suicidal.

France's EU partners seem at last to have seen the precipice ahead, and to fear the economic and political consequences of failure — above all a failure which could be blamed on the EU. But just when the Europeans are edging towards completing the complicated Gatt jigsaw, America has come up with new demands to protect its banking and insurance industries, its textile producers — and its laws on trade retaliation outside Gatt. These demands could scuttle an accord even if the farm trade dispute is finally laid to rest. Here Sir Leon will rightly be on the offensive. Mr Clinton, a recent convert to free trade, must find the way to give ground. Without a global deal, his recent triumph in the North American Free Trade agreement will be a hollow victory.

UNDERGROUND TESTS

Eternal youth remains strictly for the worms

Microbiologists in California say they have discovered the secret of eternal youth: or, at the least, of longevity squared. At last this may be the break-through in the quest that has eluded mankind since Adam was expelled from the Garden of Eden, and set an enduring precedent by blaming Eve.

For centuries alchemists, the fathers of modern microbiology and microchemistry, hunted for eternal youth by distilling bubbling and vigorous mixtures in their alembics. Unfading youth was an even more popular research project for those early scientists than the Midas touchstone, reputed to turn everything it touches to gold. As Midas demonstrated, what use is gold when you are crippled with arthritic limbs that stiffen everything to gold?

Epic and tragedy, and most religions, were invented as an anguished protest against the brevity of youth and the certainty of death for humans, compared with the eternal youth of the gods. The fountain of youth, supposed to remove permanently the wrinkles and aches of age from all who bathe in it, was one of the most popular of multi-cultural legend.

In 1512, Ponce de León sailed in search of Bimini, the legendary island in the Bahamas, where the ultimate in cosmetic medicine was supposed to gush its rejuvenating waters. He thought he had found it on Easter Day, and accordingly named his new found land Florida after the Spanish catchphrase, *Pascua florida*, flowery Easter. As discoveries turned out, Florida became the sunset home of bronzed crumblies of the Third Age, or whatever is the latest euphemism, in their retirement seaburbs: which is not the same thing as eternal youth at all.

Now scientists at the University of California have identified two genes responsible for roundworms living twice as long as their normal lifespan. Such worms are usually in a state of arrested development because of starvation and overcrowding. Does this give us all hope? Is the worm going to be the saviour of mankind? Does man really want eternal youth, if it is to be that of a slum roundworm?

If humans start to live even twice as long, this will have awesome consequences for their pension rights, incapacity benefits, voting intentions, roles as job-seekers, and heating bills. The human heart is a triumphant and mighty celebrity that ends as the supper of the eternal worm. As Isaac Newton said, when asked by an Italian lady for his opinion of the immortality of the soul, "Madam, I am an experimental philosopher." Immortality is strictly for the worms.

LETTERS TO THE EDITOR

1 Pennington Street, London E1 9XN Telephone 071-782 5000

Bulger murder trial: video council replies to criticism

From the President and the Vice President of the Video Standards Council

Sir, We write in consequence of the discussion which has followed the result of the James Bulger murder trial (letters, November 26, 29, 30) and the alleged link between the murder and the effect of watching violent films, television programmes and videos.

At no time during the trial did the prosecution or the defence indicate that video was at all relevant. Indeed, the police did exhaustively investigate whether there was a video connection and they have categorically and repeatedly stated that they found none. There is no evidence that either of the two convicted boys had ever watched *Child's Play 3* and the father of Jon Venables has specifically denied that his son had watched it.

The hypothesis of a link has followed general comments on screen violence made by the trial judge, which were his personal opinion and were not based on the facts of the case.

The question whether screen violence does have any effect is one about which experts have consistently disagreed. Nevertheless the video industry has always been very aware of its responsibilities and has certainly erred on the side of caution. It is subject to both the criminal law and voluntary controls that go far beyond anything required by law or practised by all other media. It is also far more restricted than any other European country's and has statutory regulations that do not apply to terrestrial television or satellite.

With some exceptions (e.g., sport, education and music) all video titles have to be submitted for pre-censorship to the British Board of Film Classification. That body is required to classify videos, having special regard to the likelihood of their being viewed in the home (section 4, Video Recordings Act 1984). If any title exceeds acceptable levels it will not be given a classification and will be illegal.

This effectively makes it a criminal offence to supply such a title. It is also a criminal offence for any dealer to supply a video with a 15 or 18 classification to anyone below the specified age. If they do, they risk a fine of up to £5,000.

The Video Standards Council (VSC) has played a very active role in ensuring that all in the industry not only comply with the law but exceed its requirements. For example, packaging is subject to prior approval. Age-restricted videos are not shown in stores registered to the VSC.

We have established a consultative committee, representing many bodies concerned with the family and children. We have produced a staff training manual and a training video for those working in video rental and retail stores.

We have concentrated much of our effort on the issue of age-restricted video titles and under-age children and believe we have been successful. That said, once a title reaches the home, parental control must be exercised. Titles with a 15 or 18 classification are not suitable for persons below those ages.

All in the screen industry need to do everything they can to ensure that parents take a greater interest in what their children are allowed to watch on video, television or satellite. If there is to be any enquiry into the possible effects of screen violence the video industry and the Video Standards Council will welcome the opportunity to participate.

Yours faithfully,
MERLYN-REES (President),
IAIN MUSPRATT (Vice President),
The Video Standards Council,
Research House, Fraser Road,
Perivale, Middlesex.
November 30.

From Mr Christopher Bostock

Sir, About 25 years ago a well known shoe brand, TUF, used a portrayal of violence, by kicking, in an award-winning James Bond-style TV commercial. A few weeks later my wife found herself in the chair of an Inner London juvenile court dealing with a young man accused of causing grievous bodily harm by kicking another. He said that he had seen the advertisement and wished to see how "tough" his shoes were.

As a director of the shoe company, I had the film withdrawn and took to heart the awful power to influence of the visual image. After all, cinema and TV advertising is about influencing.

Yours faithfully,
CHRISTOPHER BOSTOCK,
12 Pensioners Court,
Charterhouse, EC1.
December 1.

From Mrs Louise Mollo

Sir, When our son was at his primary school the headmistress told me that what appeared on television on Monday would be re-enacted in the playground by Wednesday.

This was a Church of England school in a Wiltshire village, where the children came from largely rural backgrounds. And it was 15 years ago, before the days of widely available video recorders.

Yours faithfully,
LOUISE MOLLO,
New Hayward House,
Nr Hungerford, Berkshire.
December 1.

Moral issues for a troubled society

From Mr Alfred Finer, JP

Sir, I resent, in the furore of the James Bulger tragedy, being classified as "responsible" because of my membership of the society in which that crime took place. One day it is the pressure groups, next it is the trendy intellectuals and then it is the Church.

For 30 years as a magistrate I have fought for the maintenance of many of the fundamentals which were weakening in the aftermath of the last war. There must be many, such as I, who have tried to be heard but have had to suffer derision for our pains.

Yours faithfully,
ALFRED FINER,
23 Highview Gardens,
Finchley, N3.
November 29.

From Mr Roddy Gye

Sir, Commentators have suggested that the killers of James Bulger might be detained for up to 20 years. Arguably, their detention will act as a deterrent to other children, but will their chances of rehabilitation really be improved in proportion to the length of the sentence?

A year for these children is a tenth of a lifetime; 20 years would seem an eternity. Should not their age make us more ready to forgive?

Yours faithfully,
RODDY GYE,
9 Orlando Road, SW4.
December 1.

From Miss Joanna Richardson

Sir, You report (November 26) that the jurors in the James Bulger trial "listened to some of the most harrowing and sickening evidence to have been put before a criminal court", indeed, that they might need help and counselling.

In the next column you report that the two boys convicted of the murder and sentenced to be held in a secure unit will each have a room "similar to a room in a university hall of residence". They will be "offered a range of hobbies" and their counsellors will tell them "that, in spite of being found guilty of murder, people understand and are kindly disposed towards them".

Do we understand? Are we being too kind?

Yours faithfully,
JOANNA RICHARDSON,
55 Flask Walk, Hampstead, NW3.
November 26.

Guidance changes after Levitt case?

From Mrs Elizabeth Huhne, JP, and Mrs Myra Marmot, JP

Sir, After changing his plea to guilty of fraudulent trading, which can carry a maximum prison sentence of seven years, Mr Roger Levitt was awarded 180 hours' community service (report, November 27; report and photograph, later editions, December 1).

In magistrates' courts charges of defrauding the DSS and "obtaining by deception" or theft from an employer (breach of trust) carry a maximum prison sentence of from three to six months. These charges carry a lesser penalty than that in the Levitt case and some defendants, also of previous good character, may have a custodial sentence imposed on them.

Could not magistrates now be given even more guidelines to convince themselves and the public that when they impose a more serious sentence for these lesser charges it is not because they are all falling into the trap of one law for the rich and one for the poor?

Yours faithfully,
ELIZABETH HUHNE,
MYRA MARMOT,
20 Billing Road, SW10.
December 1.

From Mr Mark Rimmell

Sir, Although it was fraudulent trading, not fraud, for which Roger Levitt was convicted, his derisory sentence sends a clear signal to existing and potential criminals that dishonesty is not to be taken too seriously, so long as it is "victimless". Try telling that to Mirror Group pensioners.

Presumably Mr Levitt could have appealed against a sentence he considered too harsh. Similarly, the Serious Fraud Office should appeal on behalf of millions of investors against a so-called punishment that in no way reflects the gravity of Levitt's offence.

Yours faithfully,
MARK RIMMELL,
12a St Johns Grove, N19.
November 27.

From Mr Patrick Handley

Sir, My daughter does about 100 hours of community service with her school's programme. She has not defrauded anyone.

Yours sincerely,
PATRICK HANDLEY,
42 Elsenham Road,
Manor Park, E12.
November 29.

From Mr B. S. Brewster

Sir, "British justice was seen to be done" (Roger Levitt, quoted in *The Times* of November 29, later editions). Remark of the week?

Yours etc,
B. S. BREWSTER,
The Little House, Church Street,
Settle, North Yorkshire.
November 29.

Taking the chill off

From Mrs Patricia Woods

Sir, Once women had fur coats to keep themselves warm in winter. Nowadays, as furs are so frowned upon, cold weather makes one wish it was not seen as sinful to wear them.

There must be thousands of unused fur garments lingering in cupboards. How good it would be if they could all be collected and sent to Bosnia to keep people warm.

Yours sincerely,
PATRICIA WOODS,
Bildeston Hall, Bildeston,
Ipswich, Suffolk.

Change of pitch

From Mr Alan Overton

Sir, Should we not now declare officially that rugby and not soccer is the national game?

Yours faithfully,
ALAN OVERTON,
Prospect, Slapton, South Devon.
November 27 (3.30pm).

Sports letters, page 44

TV in firing line

From Mr Michael Ashenden

Sir, The conclusion to be drawn from Walter Ellis's article of November 23, "Appalling view of a prince" [and see also letters, November 25, 27, 30], is surely clear and forceful. BBC television has long shown itself to be a haven for iconoclasts. Its transmission of pornographic materials shows the same influence.

Commercial television is excellent, self-financing and subject to public taste, while the BBC enjoys a privileged financial base subject to no such limitations. BBC radio is unique, but BBC television has no such claim to existence.

Why should the people of this country be taxed for owning a television set, and subsidise a force for the destruction of their society, at a cost of some £80 per annum? The abolition of that tax would, for example, assist the "oppressed poor" to pay their VAT on fuel.

Abolish BBC Television!

Yours faithfully,
MICHAEL ASHENDEN,
25 Melrose Road,
Merton Park, SW19.
November 24.

Motoring essentials

From Mr David Devore

Sir, Your motoring correspondent, Kevin Eason, writes (November 26) about "essentials like an interior boot and fuel filter flap release, height-adjustable steering and good stereo systems" in one breath, and refers to airbags and anti-lock brakes as "luxuries" in another. Surely, the list should be the other way round.

Yours faithfully,
DAVID DEVORE,
54 Buckingham Court,
Kensington Park Road, W11.
November 27.

Cut off again

From Mr O. Evans Palmer

Sir, Did I really hear Sir Charles Powell say last week on Radio 4 that Europe is our *back* yard? Another case of "fog in Channel, continent cut off" I fear.

Yours faithfully,
O. EVANS PALMER,
11 Causeway,
Horsham, West Sussex.
November 23.

Questions about CSA

From Mr John F. Spellar, MP for Warley West (Labour)

Sir, Your report (November 19) that parents opposed to the Child Support Agency intend to run candidates in the European elections must have brought a warm glow to the hearts of Conservative business managers.

If the opposition to the CSA is hived off into some fringe campaign the government can ignore it. What should be happening is that those affected by the excesses of the CSA should be putting pressure onto their Conservative MPs to get them to force the social security ministers to change.

In the end, the only effective sanction against Tories who won't listen is to vote for candidates who can beat them at the polls, not just to make a gesture.

Yours faithfully,
JOHN F. SPELLAR,
House of Commons.
November 24.

From the Parliamentary Under Secretary of State for Social Security

Sir, Your Management article, "Targets that hit home" (November 25), misunderstands the relationship between ministers and chief executives of agencies. It also wrongly accuses the chief executive of the Child Support Agency, Ros Hepplewhite, of failing to keep ministers informed and of lacking political antennae.

Ministers and Parliament are responsible for policies, and chief executives are responsible to them for the conduct of the operations to implement those policies, to meet targets set by ministers in consultation with chief executives and within the resources allocated by ministers.

The policies for the CSA, including the formula for calculating maintenance, were laid down in legislation by ministers and Parliament. The agency's targets, aims and objectives and its operational framework were set by ministers in consultation with the chief executive before the agency was launched in April 1993, and were published in the agency's framework document.

Ministers decided from the outset that the agency should phase in over four years a new system to deliver more adequate child maintenance to children than the existing court system is providing.

The first phase has been proceeding as planned, updating the existing agreements of those on income-related benefits and taking on cases without existing agreements. In subsequent years the agency will take on cases with existing agreements who are not on income-related benefits. There has been no change in policy or operations on this.

The agency already has more than half a million clients on its books. In 96 per cent of the cases the parent with care has been dependent on benefit and the majority were receiving no regular maintenance payments. The agency is proving very successful in tracing absent parents who no longer have contact with their children, finding over 90 per cent of the cases completed so far.

We have been kept fully informed about the CSA's operations by Mrs Hepplewhite. It is not true that she has changed the aims, targets or priorities laid down by ministers. Similarly, the formula by which maintenance is assessed is not a tool of administration: it is a fundamental policy change laid down in the legislation and is not something which the chief executive has any power to vary.

Yours faithfully,
ALISTAIR BURT,
Department of Social Security,
Richmond House, 79 Whitehall, SW1.
November 29.

Letters should carry a daytime telephone number. They may be faxed to 071-782 5046.

Access to countryside

From Miss Marion Shoard

Sir, The president of the Country Landowners' Association suggests (letter, November 20) that arrangements for access to the countryside in Scandinavia are not relevant to Britain because population density here is higher.

In fact, a general right of access applies just as much to the countryside on the outskirts of Stockholm and Oslo as it does to the arctic forests further north. Many Scandinavian city-dwellers do visit nearby countryside, but this gives rise to no real problems for farmers or other land users.

In Germany, a country more obviously comparable to Britain, landowners voiced objections similar to those now being heard in Britain when statutory rights of access to the countryside were being proposed in the 1970s. However, the Germans went ahead and passed the laws, and the fears which landowners expressed have proved unfounded.

There is no real reason why British citizens should not have the right to walk in their countryside (subject to commonsense exceptions). Landowners may profess anxiety about operational problems but they are far more concerned about retaining the power and privacy with which the right of exclusion endows them.

Yours faithfully,
MARION SHOARD,
University College London,
Bartlett School of Architecture and Planning,
Wates House, 22 Gordon Street, WC1.
November 23.

On the wrong track

From Dr Jules Alterman

Sir, A headline in Monday's *Times* (later editions) read, "Hunt continues on Tube's misery line".

I am not insensitive to the recent problems of the Central Line's passengers. However, I am confident that I speak for all Northern Line users when I say that I strongly resent this attempt to usurp the title we have held so proudly for so long.

Yours faithfully,
JULES ALTERMAN,
3 Birch Court,
8 Woodside Grange Road,
Finchley, N12.
December 1.

COURT CIRCULAR

BUCKINGHAM PALACE
November 30: Mr Sydney Chapman MP (Vice-Chamberlain of the Household) was received in audience by The Queen and presented Addresses from the House of Commons to which Her Majesty was graciously pleased to make reply.

BUCKINGHAM PALACE
December 1: Sir Fitzroy Maclean of Dunconnel Bt was received by The Queen when Her Majesty conferred upon him the honour of Knighthood and invested him with the Insignia of a Knight of the Most Ancient and Most Noble Order of the Thistle.

Lady Maclean was also received by The Queen.

Mrs Justice Steel was received by The Queen upon her appointment as a Justice of the High Court when Her Majesty invested her with the Insignia of a Dame Commander of the Order of the British Empire.

His Excellency Monsieur Jean Gueguinou was received in audience by The Queen and presented the letters of Recall of his predecessor and his own Letters of Credence as Ambassador Extraordinary and Plenipotentiary of the French Republic to the Court of St James's.

His Excellency was accompanied by the following members of the Embassy: Monsieur Richard Narich (Minister Plenipotentiary, Minister Counsellor), Contre-Amiral Philippe Garibal (Defence and Naval Attaché), Monsieur Jean de Rosen (Minister Plenipotentiary, Head of Financial Department), Monsieur François Le Corre (Minister Plenipotentiary, Head of Commercial Department), Monsieur Philippe Bossière (First Counsellor), Monsieur Georges Gautier (Minister Plenipotentiary, Consular Affairs), Monsieur Michel Lummaux (Cultural Counsellor) and Monsieur Jean-Pierre Le Boucher d'Hérouville (Attaché Defence Procurement).

Sir David Gillmore (Permanent Under-Secretary of State for Foreign and Commonwealth Affairs) was present and the Household in Waiting were in attendance.

Her Majesty, Colonel-in-Chief, Royal Tank Regiment received Lieutenant-General Sir Jeremy Blacker (the Representative Colonel Commandant).

The Archbishop of Canterbury was received in audience by The Queen.

The Queen, accompanied by The Duke of Edinburgh, this afternoon opened the new headquarters of the London Chamber of Commerce and Industry, 33 Queen Street, London EC4.

Her Majesty and His Royal Highness were received by the President (Mr Brian Harris), Mr Brian Pearce (Deputy President) and the Lord Mayor (Alderman Paul Newall).

The Queen and The Duke of Edinburgh toured the building, escorted by the President and Deputy President, and Her Majesty subsequently unveiled a commemorative coat of arms.

The Duchess of Grafton, Sir Kenneth Scott and Major James Patrick were in attendance.

The Duke of Edinburgh this morning visited the "Giles, a 50 Years Celebration" Exhibition at the National Museum of Cartoon Art, London NW1.

His Royal Highness, Senior Fellow, later presented the Royal Academy of Engineering MacRobert Award at the Science Museum, London SW7.

Sir Brian McGrath and Major Charles Richards were in attendance.

The Duke of Edinburgh, Patron and Trustee, The Duke of Edinburgh's Award, this evening gave a Dinner for Founder Charter Members at Buckingham Palace.

By command of The Queen, Captain Norman Lloyd-Edwards RNR (Her Majesty's Lord Lieutenant for South Glamorgan) was present at Cardiff Wales Airport this morning upon the Departure of The President of the Republic of Ireland and Mr Robinson and bade farewell to Her Excellency and Mr Robinson on behalf of Her Majesty.

BUCKINGHAM PALACE
December 1: The Prince Edward, Chairman, The Duke of Edinburgh's Award Special Projects Group, this evening held a Reception for the Award's Diary Committee at Buckingham Palace.

BUCKINGHAM PALACE
December 1: The Princess Royal, Colonel-in-Chief, Royal Logistic Corps, this morning visited the Postal and Courier depot, Mill Hill, London NW7.

Her Royal Highness, Chancellor, University of London, this afternoon opened the Victor Goldman Unit, East Dental Hospital and Institute of Dental Surgery, Gray's Inn Road, London WC1.

The Princess Royal, Upper Warden, the Worshipful Company of Woolmen, this evening attended the Court and Ladies' Dinner, Haberdashers' Hall, Gresham Street, London EC2.

Mrs Andrew Feilden was in attendance.

CLARENCE HOUSE
December 1: Queen Elizabeth The Queen Mother this morning visited the Royal Smithfield Show at Earls Court.

Mrs Michael Gordon-Lennox and Major Sir Ralph Anstruther Bt were in attendance.

ST JAMES'S PALACE
December 1: The Prince of Wales, Duke of Cornwall, this morning presided at a meeting of The Prince's Council at 10 Buckingham Gate, London SW1.

His Royal Highness, Patron, the Royal Opera, this evening attended a Gala Performance in aid of the Royal Opera House Trust, Covent Garden, London WC2.

Miss Belinda Harley was in attendance.

KENSINGTON PALACE
December 1: The Princess of Wales, Patron, National Aids Trust, this evening attended "Symphony of Hope" to commemorate World Aids Day at Wembley Arena, Wembley, Middlesex.

Miss Anne Beckwith-Smith and Captain Edward Musto RM were in attendance.

KENSINGTON PALACE
December 1: The Duke of Gloucester today visited the International Building and Construction Exhibition at the National Exhibition Centre, Birmingham, West Midlands.

His Royal Highness was received on arrival by Mr Roger Burman (Deputy Lieutenant of West Midlands).

Major Nicholas Barne was in attendance.

The Duchess of Gloucester, Patron, AFASIC (Overcoming Speech Impairments), was present this evening at a Reception to mark the Association's 25th Anniversary at St James's Palace, London SW1.

Miss Suzanne Marland was in attendance.

YORK HOUSE
ST JAMES'S PALACE
December 1: The Duke of Kent, Visitor, the Cranfield Institute of Technology, this morning visited the Royal Military College of Science, Shrivenham, Wiltshire.

Captain Alexander Tetley was in attendance.

The Duke of Kent this evening attended a Charity performance of *Sunset Boulevard* in aid of the Army Benevolent Fund, at the Adelphi Theatre, the Strand, London WC2.

Mr Nicholas Adamson was in attendance.

THATCHED HOUSE LODGE
December 1: Princess Alexandra this morning presented the Prayer Book Society's Cranmer Awards at St James Garlickhythe, London EC4.

The Lady Mary Mumford and Rear Admiral Sir John Garnier were in attendance.

Her Royal Highness this evening presented the 1993 Awards of the Torch Trophy Trust at Simpson Limited, Piccadilly, London W1.

The Lady Mary Mumford was in attendance.

University news

Oxford
All Souls College
Peter Andrew Vincent Sarris has been elected to a Fellowship by Examination.

Southampton
Dr Laurence Lustgarten, Reader in Law at the University of Warwick, has been appointed to a chair of law

Today's royal engagements

The Queen and the Duke of Edinburgh will attend the Nikaean Club's annual reception at Lambeth Palace at 5.10.

The Prince of Wales as President of The Prince's Trust, will be host at a meeting of major employers of young people at St James's Palace at 10.30 to discuss the volunteers' programme; will attend the Binney memorial awards at Goldsmiths' Hall at 5.00; as President of Business in the Community, will hold a reception for sponsors of the Urban Villages Forum at St James's Palace at 6.30.

The Princess Royal, as Patron of the Dunn Nutrition Centre, will open the centre's interim research facilities for clinical nutritional research at New Addenbrooke's Hospital, Cambridge, at 3.30; as President of the Save the Children Fund, will attend a reception at Mary Datchelor House, 17 Grove Lane, Camberwell, at 12.30; and, as President of The Princess Royal Trust for Carers, will attend a City dinner at the Bank of England at 6.30.

Princess Margaret will attend Advent in Knightsbridge, a concert at St Paul's, Knightsbridge, at 7.15 to launch the church appeal.

The Duke of Gloucester will present the Ministry of Defence 1993 civilian apprentice awards at a luncheon at Whitehall at 11.40.

The Duke of Kent will attend the Army Board dinner at HM Tower of London at 7.45.

Princess Alexandra, as Deputy Honorary Colonel, the Royal Yeomanry, will visit the new headquarters at the Duke of York's Headquarters at 6.30.

Anniversaries

BIRTHS: Henry Gally Knight, architect and writer, Langold, Yorkshire, 1786; Georges Seurat, painter, creator of Pointillism, Paris, 1859; George Minot, physician, Nobel laureate 1934, Boston, Massachusetts, 1885; Sir John Barbirolli, conductor, London, 1899; Maria Callas, soprano, New York, 1923.

DEATHS: Hernando Cortés, conqueror of Mexico, Seville, 1547; Gerhardus Mercator, cartographer, Duisberg, Germany, 1594; Marquis de Sade, writer and adventurer, Charenton Asylum, Paris, 1814; Adelaide, Queen Consort of King William IV, Bentley Priory, Stanmore, Middlesex, 1849; Amelia Opie, novelist, Norwich, 1853; John Brown, militant Abolitionist, executed, Charles Town, Virginia, 1859; Edmond Rostand, dramatist, Paris, 1918; Stephen Potter, humorist, London, 1969; Philip Larkin, poet, Hull, 1985; Aaron Copland, composer, Westchester County, New York, 1990.

St Paul's Cathedral, rebuilt by Wren, was opened, 1697.

Napoleon Bonaparte crowned himself emperor of the French in Notre Dame, Paris, 1804.

The Second Empire was established in France with Napoleon III as emperor, 1852.

Reception

West Africa Committee
Mr A.J. Shelley, Chairman of the West Africa Committee, and Mrs Shelley were the hosts at a reception held last night at the Army and Navy Club for members of the committee, Government ministers, and members of embassies and high commissions of West Africa.

Luncheon

Prime Minister
The Prime Minister and Mrs Major were hosts at a luncheon held yesterday at 10 Downing Street in honour of President and Mrs George Bush. The other guests were:
Mrs Raymond Seitz, the Hon Douglas Hurd, MP, and Mrs Hurd, Lord Howe of Aberavon, QC, and Lady Howe, Mr Tom King, CH, MP, and Mrs King and Sir Rodric Braithwaite.



Queen Elizabeth the Queen Mother, as President of the Smithfield Show, inspects a pair of Cheviot sheep during a visit to Earls Court yesterday

Dinners

Mr Lod Cook
King Constantine of the Hellenes and Prince Michael of Kent were present at a dinner given last night by Mr Lod Cook, Chairman of ARCO, at Claridges. The guest of honour was President George Bush. The other guests were:
The American Ambassador, the Ambassador of China, the Ambassador of the Federal Republic of Germany, the Ambassador of Israel, the Ambassador of Mexico, the Ambassador of Norway, the Ambassador of Spain, Sir Antony Acland, Mr Jonathan Aitken, MP, Lord Alexander of Weedon, QC, Sir Michael Angus, Lord Annan, Mr Charles Anson, Lord Armstrong of Ilminster, Mr Kenneth Baker, CH, MP, Mr Alex Bernstein, Sir Derek Birkin, Mr Mark Birley, Mr John Birt, Dr Vernon Bogdanor, Mr Mike R Bowlin, Lord Briggs, the Hon Peter Brooke, CH, MP, Mr Malcolm Bruce, MP, Mr A C Bryant, Sir Terence Burns, Sir Robin Butler, Earl Cairns, the Earl of Caithness, Lord Callaghan of Cardiff, KG, Mr Geoffrey Cardinal, Lord Charteris of Amisfield, Mr Jay B Cheatham, Mr Anthony Cheetham, Mr J Neil Clarke, Mr Kenneth Clarke, MP, QC, Mr David Clayman, Mr Léon Codron, Sir John Collins, Sir Alcon Copisarow, Sir Colin Cowdrey, Mr Michael Dannenhaur, Mr Robert Davies, Mr Peter Davis, Sir Robin Day, the Hon Timothy E Deal, Lord Denham, Mr Marian W Downey, Mr Robert Dunlop, Mr Tim Eggar, MP, Mr Robert Evans, Lord Ezra, Sir Robert Fellowes, Mr Eugene V Fife, Dr Gert-Rudolf Flick, Sir Paul Fox, Lord Fraser of Carmyllie, QC, Mr Ronald M Freeman, Sir David Frost, Ambassador John Gavin, Sir Peter Gibbings, Sir Ralph Gibson, QC, General Sir James Glover, Mr Michael P Green, Lord Greenhill of Harrow, Mr Rupert Grey, Sir Ronald Grierson, Mr John Gummer, MP, Lord Hailsham of St Marylebone, KG, CH, Sir Ronald Halstead, Mr Rupert Hambro, Mr Neil Hamilton, MP, Lord Hanson, Mr Kenneth Harris, Lord Hartwell, Dr John Hayes, Sir Edward Heath, KG, MP, Sir Denys Henderson, Sir Nicholas Henderson, Mr Alan R Hirsig, the Right Rev Right Hon David Hope, Sir Derek Hornby, Mr Michael Horton, Mr Robert Horton, Mr Michael Howard, QC, MP, Dr Norman Howard, Mr David Howell, MP, Lord Hunt of Tanworth, Sir David Hunt, Mr Marmaduke Hussey, Sir Bernard Ingham, Mr Robin Janvrin, the Hon Peter Jay, Sir Philip Jones, Mr Ronald Jones, Mr Liam Kane, Mr Geoffrey Kent, Sir Chips Keswick, Mr Henry Keswick, Mr Neville Labovitch, Mr Ian Lang, MP, Sir Geoffrey Leigh, Mr Martyn Lewis, Mr Peter Lilley, MP, Mr Michel Litwak, Mr Ian McAllister, Lord McAlpine of West Green, Lord McCarthy, Mr Stephen Mallows, Mr James Markwick, Mr Michael J Mates, MP, Mr Leonard Miall, Sir Peter Middleton, Mr Russkiy Mir, Major James More-Molyneux, Mr Nicholas Morrell, Sir Peter Morrison, Sir Claus Moser, the Hon Colin Moynihan, Sir Patrick Neill, QC, Sir Bryan Nicholson, Sir Edwin Nixon, the Hon Gerard Noel, Lord Justice Nourse, Lord Oaksey, Mr Gus O'Donnell, Lieutenant-Colonel Sean O'Dwyer, Sir Cranley Onslow, MP, the Earl of Onslow, Mr Jack E Oppasser, Sir David Orr, Sir Paul Osmond, Lord Owen, Mr Geoffrey Parkhouse, the Baron of Portlethen, Sir Charles Powell, Mr Peter Preston, Ambassador Charles H Price, II, Lord Pym, Sir Michael Quinlan, Lord Quinton, Sir John Quinton, Lord Rees-Mogg, Dr George Richardson, the Duke of Richmond and Gordon, Sir John Riddell, Mr Gerald Ronson, Mr Kenneth Rose, Lord Roskill, QC, Sir David Rowe-Ham, Sir George Russell, Dr Peter Ryan, Mr Richard Ryder, MP, Mr Hasib Sabbagh, Lord St John of Fawsley, Dr Michael Shea, Mr James B Sherwood, Mr Peter Shore, MP, Mr David A G Simon, Professor Sir Richard Southwood, Mr Michael Spicer, MP, Mr Paul Spicer, Sir David Steel, Mr Edward Streator, Mr Ian Taylor, MP, Mr K H Taylor, Baroness Thatcher, Sir Denis Thatcher, Lieutenant-Colonel Sir Christopher Thompson, Lord Thomson of Monifieth, Mr Richard E Thornton, Sir Crispin Tickell, Mr Ion Trewin, Mr Roger Truitt, Sir Anthony Tuke, Dr Ian Twinn, MP, Mr John van Praag, Mr William E Wade, Lord Wakeham, the Hon William Waldegrave, MP, Mr Jim Wallace, MP, Mr Jess Watts, Lord Weidenfeld, Lord Weinstock, Lord Wigoder, QC, Mr Grant Williams, Lord Windlesham, Mr Nigel Winser, Lord Wolfson of Marylebone, Dr Robert Woof, Lord Wyatt of Weeford, Mr Will Wyatt and Mr Philip Ziegler.

Warwickshire Lieutenancy
Viscount Daventry, Lord Lieutenant of Warwickshire, presided at the annual dinner of the Warwickshire Lieutenancy held last night at the Judges' House, Warwick.

Salmon and Trout Association
Mr Jack Coates, Vice-President of the Salmon and Trout Association, presided at the annual dinner held last night at Fishmongers' Hall. The Hon Nicholas Soames, MP, Sir Geoffrey Johnson Smith, MP, and Lady Johnson Smith, the Prime Warden and Clerk of the Fishmongers' Company and their ladies, Mr Derrick Fillingham and Mr Peter Gibson were the principal guests.

Service dinner

RMCAS
Air Marshal Sir Roger Austin, Deputy Chief of the Defence Staff (Systems), was the guest of honour at the annual dinner of the Royal Military College Air Squadron held last night in Shrivenham. Squadron Leader C.A. Joosse presided.

Forthcoming marriages

Mr R.C. Brooks and Miss A.J. Wrigglesworth
The engagement is announced between Richard, only son of Mr and Mrs Christopher Brooks, of Peaslake, Surrey, and Amanda, younger daughter of Mr and Mrs Donald Wrigglesworth, of Westcott, Surrey.

Mr B.G. Burnett-Armstrong and Miss O.C. Hawker
The engagement is announced between Benedict, son of the late Mr J.F. Burnett-Armstrong and of Mrs R. Griffiths, of Poplars Barn, Brize Norton, Oxfordshire, and Olivia, daughter of Mr and Mrs John Hawker, of 20 Southway, Carshalton Beeches, Surrey.

Mr R.J. Butler and Miss L.L. Calder
The engagement is announced between Rupert 'Paddy' Butler and L. Lindsay Calder.

Mr P.W.W. Cheyne and Mlle A.S. Richard
The engagement is announced between Piers, son of Mr and Mrs George Cheyne, of The Priory, Monk Sherborne, Hampshire, and Anne, elder daughter of M and Mme Jean-Louis Richard, of St Germain-en-Laye, France.

Captain K.W. Gubbin and Miss A.J. Wade
The engagement is announced from Asmara, Eritrea, between Keith William, eldest son of Mrs E.M. Gubbin, of Cuckfield, West Sussex, and Annabel Jane, second daughter of Mr and Mrs W.J.C. Wade, of Vines Cross, East Sussex, formerly of Hong Kong.

Mr H.J.F. Holman and Miss D. Franklin
The engagement is announced between Henry, son of the late Dr John Holman and of Mrs Holman, of Turweston, Brackley, and Deborah, youngest daughter of Mr and Mrs John Franklin, of Northampton.

Mr J.W. Picken and Miss S.M.B. Russell
The engagement is announced between John, son of Mr and Mrs F.F. Picken, of Walton-on-the-Hill, Surrey, and Sarah, daughter of Mr and Mrs T.J.B. Russell, of Sanderstead, Surrey.

Mr J.C. Ray and Miss E.M. Gillespie
The engagement is announced between Jonathan, son of the late Mr Cyril Ray and of Mrs Elizabeth Ray, of Brighton, Sussex, and Marina, daughter of Mr and Mrs Ian Gillespie, of Tempest, Hawkchurch, Devon.

Mr M.D. Smith and Miss K.B. Bodman
The engagement is announced between Mark, son of Mr and Mrs E.W. Smith, of Derbyshire, and Katherine, daughter of Mr J.M.O. Bodman, of Devon, and Mrs U.B.G. Halliwell, of London.

Mr J.L. Wharton and The Hon Rebecca Courtenay
The engagement is announced between Jeremy, second son of Mr and Mrs P.M. Wharton, of Monkton Farleigh, Wiltshire, and Rebecca, eldest daughter of Lord and Lady Courtenay, of Powderham Castle, Devon.

Royal Academy of Engineering

MacRobert Award
The Duke of Edinburgh, Senior Fellow of The Royal Academy of Engineering, presented the 1993 MacRobert Award for outstanding innovation in engineering at The Science Museum yesterday.

A team of four shared the prize of £50,000 for the development of KLEA 134a production technology, an ozone benign refrigerant to replace CFCs implicated in ozone depletion. Sir Denys Henderson, Chairman of Imperial Chemical Industries plc, received the Gold Medal on behalf of the company.

Dr Neil Cossons, OBE, subsequently opened an exhibition describing the achievement. The exhibition will remain on view at the Science Museum until March 1994.

Torch Trophy Trust

Princess Alexandra, the Hon Lady Ogilvy, presented the Torch Trophy Trust Awards for 1993 yesterday evening at a reception held at Simpson (Piccadilly) Limited. She was received by Lieutenant-Commander Sir Richard Buckley, Chairman of the Trust, and Mr J.C.R. Franks, Chief Executive Officer of Simpson (Piccadilly) Limited. Among those present were:
Lord Aberdare, Lady Buckley, Sir Roger Bannister, Sir Colin Cowdrey, Sir Peter Yarranton, Mrs J C R Franks, Mr and Mrs J G M Hart, Mr and Mrs P Janes, Mr T Jones, Mr R H G Kelly, Mr I Peacock, Dr and Mrs D W C Smith and Mr D G Ufton.

Miss Anne R. Smith

A Memorial Service will be held on Friday, December 3, at 2.30pm at All Souls, Langham Place, to give thanks for the life of Anne Rosemary Smith, one time World Record Holder for the Mile and teacher at Queen's College.

Appointment

Thomas Richard Atkin Morison, QC, to be a Justice of the High Court, assigned to the Queen's Bench Division.

Marriage

Mr A.F. Dowling and Dame Jean Taylor
The marriage took place on Thursday, November 25, in The Queen's Chapel of the Savoy, London, of Mr Ambrose Dowling and Dame Jean Taylor.

Birthdays today

The Earl of Arundel and Surrey, 37; Sir Maurice Bathurst, QC, 80; Sir Frederic Bennett, former MP, 75; the Hon Nigel Calder, science writer, 62; Mrs Beryl Chitty, diplomat, 76; Professor Sir Alan Cook, physicist, 71; Sir Frank Cooper, civil servant and company chairman, 71; Sir David Davies, first chairman, Welsh Development Agency, 84; Mr Mike England, football manager, 51; Mr David Green, director, VSO, 45; Mr Michael Green, chairman and chief executive, Carlton Communications, 46; General Alexander Haig, former American Secretary of State, 69; Marshal of the RAF Sir Peter Harding, 60; Miss Patricia Hewitt, deputy director, Institute for Public Policy Research, 45; Dr Gwyn Jones, chairman, Broadcasting Council for Wales, 45; Dr Brian Lang, chief executive, British Library, 48; Mr Roy Moss, vice-chairman, Allied Lyons, 64; Miss Monica Seles, tennis player, 20; Viscount Wimborne, 54.

Latest wills

Jill Neate, of Keswick, Cumbria, the mountaineering bibliographer and historian (born in Finchley as William Ronald Neate), left estate valued at £127,530 net.

Catherine Mary Ruth **Shirehampton**, of Sidmouth, Devon, left estate valued at £1,751,267 net.
She left £5,000 to personal legatees, her Worcester china, goat and bee jug, Pope Joan Board, Queen Anne copper plant holder and her silver to the National Trust, £1,000 each to the RSPB and the Lord Dowding Fund, and the residue to the Devon Trust for Nature Conservation.

Mrs Cynthia **Fothergill**, of London, SW1, left estate valued at £3,225,884 net.

Mrs Ellen Fitton **Bladen**, of Newcastle-under-Lyme, Staffordshire .... £698,379.

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We give thanks to you, O God, we give you thanks: Your name is brought very near to us in the accounts of your wonderful deeds.
Psalm 75 : 1 (REB)

BIRTHS

BRIDGES - On 27th November at The Portland Hospital, to Anne and Shaw, a daughter, Caroline Louise.

GRANT - On 29th November, at home Checkendon, Oxon, to Elizabeth (née Hart) and Alistair, a son, Hamish Robert, brother to Sarah and Emma.

HOARE - On November 28th in France, to Stephen and Polly, a daughter, Charlotte.

MALLEVAYS - On November 27th at The Portland Hospital, to Flora (née Giorgini) and Pierre, a son, Adrien Jean.

NEEDHAM - On November 26th at The Portland Hospital, to Sharon and Jason, a beautiful daughter, Darcy Ellice, a sister for Brogan.

RIDDELL - On 27th November, to Joanna (née Horlock) and Simon, a daughter, Henrietta Mary, a sister for Edward and Camilla.

STEVENS - On 8th November in Hong Kong, to Lynn (née Hopfinger) and Alan, a fourth (and final) child, Natalia, a sister for Eloise, Thomas and Benjamin.

WATSON - On November 30th 1993 in Brussels, to Delphine and Nicholas a son.

DEATHS

ARTHURE - On Sunday November 28th 1993, Dickie Arthure, beloved wife of Humphrey and much loved mother and grandmother. Loved and respected by all who knew her. Funeral at Our Lady of Grace Church, Chiswick High Road, Friday December 3 at 3 o'clock. No flowers please, but donations can be sent to Bishop Creighton House, Lillie Road, Fulham.

BLOXAM - Reg. aged 84, peacefully on November 28th, much loved husband, father and grandfather. Formerly Director of Union Castle and British and Commonwealth. Enquiries to R.G. Rawlings Ltd., Funeral Directors, Clevedon. tel: (0275) 873210.

BUCHANAN-MORRIS - A.M.I.M.I. James Ashley, on November 26th 1993, tragically as a result of an accident. Ashley aged 50 years, eldest son of Mrs Belinda Buchanan-Morris and brother of Timothy Chase Buchanan-Morris. Funeral Service at the Church of S.S. Andrew and Mary, Condover, near Shrewsbury, on Wednesday December 8th at 1 pm, followed by a private interment service at Minsterley Cemetery. Family flowers only please, donations if desired to the Motor & Allied Trade Benevolent Fund. Enquiries please to the Funeral Directors W.R.R. Pugh & Son, tel: Shrewsbury (0743) 344646.

BUSH - On November 30th, peacefully at home, John Peter of Long Street, Sherborne, beloved husband of Mary, father of Jane, Susan and Charles and dearly loved grandfather. Cremation private. Service of Thanksgiving at Sherborne Abbey, Wednesday December 8th at 2 pm. No flowers, donations to West Dorset Macmillan Nurses and St John's Ambulance c/o W.S. Brister and Son Funeral Directors, Hound Street, Sherborne, Dorset.

BUSTON - On November 27th, peacefully at Manormead, Tilford Road, Hindhead, Surrey, Graham Buston, priest, aged 87 years, beloved husband of the late Josephine, father of John, Richard and Stephen. Funeral Service at Manormead on Monday 6th December at 2 pm. Family flowers. Memorial Service and interment of ashes at Cumnor Church, Oxford, on 30th December 1993 at 2.30pm.

COTTON - Penny, mother of Victoria and Dominic, sister of Carole, grandmother of Louis and Chloe, died peacefully at home December 1st. Funeral at 1.30 pm Thursday December 9th at Mortlake Crematorium. The Funeral Directors are Barker & Fletcher of Munster Road, London SW6.

COULSON - On 29th November 1993, Ernest Harrison Coulson O.B.E. aged 85 years, of Essex. A dearly loved husband, father, grandfather and great-grandfather. Funeral service to be held at St Michael's Church, Braintree, on Thursday 9th December at 11 am, followed by cremation at Colchester. Family flowers only, but donations if desired for Alzheimers Disease may be sent to G. Collins and Sons, Funeral Directors, White Notley, Witham, Essex CM8 1RH, tel: (0376) 583750.

de VINE - On November 30th, in Exeter, James Montague Vernet, aged 73 (Ex RAF).

HARRIS - On December 1st, peacefully after a long illness bravely borne, Audrey Buchanan, aged 89 years. Beloved wife of George, loving twin sister of the late Joan Harris and her dear brother-in-law W.K. (Mick). Funeral Service on Tuesday December 7th at Romsey Abbey, Hants, at 12.30 pm, followed by cremation. No flowers please, but donations to the R.S.P.B. may be sent to A.H. Chester, Funeral Directors, Romsey, Hants.

ISAAC - Suddenly on Monday November 29th at home Chapel Road, Abergavenny, Arthur Rowland F.R.C.S. Loved husband of Sheila (née Wallace). Funeral Service Saturday December 4th at Hereford Crematorium 11am. No flowers, donations if desired to Neville Hall Hospital Thrombosis and General Research Fund and Save the Children Appeal.

JENKINSON - On 30th November in a nursing home, Mary Kathryn, formerly of Ranmoor, Sheffield. Wife of the late John and mother of Kathryn and Mark. Service at Trinity United Reformed Church, Ecclesall Road, Sheffield, on Wednesday 8th December at 2.30 pm and thereafter at Hutcliffe Wood Crematorium. Family flowers only please but donations payable to Y.W.C.A. Sheffield Branch may be sent to John Heath & Sons, Funeral Directors, 4-16 Earsham St., Sheffield.

JORGENSEN - On 28th November 1993, peacefully at Oxendon House, Market Harborough, Laura Virginia (formerly of Bickley), beloved mother of Derek and Virginia and a dearly loved grandmother and great-grandmother. Funeral Service at Kettering Crematorium (Edgar Newman Chapel) on Wednesday 8th December at 12.15 pm. Family flowers only. Donations if desired for N.S.P.C.C. to J Stamp & Sons Funeral Directors, Market Harborough LE16 8AN, tel: (0858) 462524.

KARPF - Dr. Josef, died on Wednesday 1st December aged 93. A remarkable man, adored and deeply missed by his wife Natalia, his daughters Eve and Anne, by sons-in-law Jonathan and Peter and his grandchildren Daniel, Mark and Bianca. Funeral Sunday 5th December 2 pm at Golders Green Cemetery, Hoop Lane, London NW11.

LIBBY - On Monday November 29th 1993, gracefully at Hammersmith Hospital, London, Patrick Charles Libby. Beloved son of Charles and Patricia Libby, brother of Christopher, Gerald and Alison. Requiem Mass at The Convent, Mayfield, East Sussex, on Monday December 6th at 11.30 am. Family flowers only, donations if desired to St Bartholomew's Hospital Medical College - Cancer Research, The Gate House, St Bartholomew's Hospital, EC1. Memorial Service in London at later date. All enquiries please to Paul Bysouth Funeral Services, (0892) 665000.

MILFORD - On 30th November 1993 at home, Wogan 2nd Baron Milford. Funeral private.

MONSELL - Henry Bolton Graham, 2nd Viscount, peacefully at home on Sunday 28th November 1993. Brother of Joan. Funeral at St Peter's Church, Dumbleton, at 12 noon on Wednesday 8th December. Family flowers only. Donations to Church Fabric Fund.

MOORE - On November 28th 1993 suddenly, Prebendary Brian Birkett Moore. Much loved husband of Vivienne and father of Ruth and Deborah, father-in-law of Michael and Dominic and grandpa of Pearl, Rebecca and Samantha. Will be sadly missed. Funeral at Corley Parish Church, Warwickshire, on Monday 6th December at 2.30 pm. Flowers or donations for the Tear Fund to A. Pargetter & Son, City Mews, Lamb Street, Coventry CV1 4AE. Telephone: (0203) 223343.

ROBERTS - On November 29th 1993, peacefully, W.K. (Ken) Roberts of Swallowfield, Reading and formerly of Stamford, Lincolnshire. Darling husband of Pam, adored father of A. B. C. D. and E. and loving grandpa. Funeral Service to be held at East Hampstead Park Crematorium, Nine Mile Ride, Wokingham on Monday 6th December at 1pm, all friends welcome. Family flowers only, but donations if desired please to The British Heart Foundation c/o Cyril H. Lovegrove (Funeral Directors), 141 Oxford Road, Reading, RG1 7UU. tel: (0734) 572016.

SABBEN-CLARE - On 29th November 1993 at Park House, Winchester, peacefully aged 75 after struggling bravely with Parkinson's disease for 45 years, Rosamond, loving wife of the late Ernest and dear mother of Tim, James and Penny. Funeral at St Bartholomew's, Hyde, Winchester on Tuesday 7th December at 11 am. Family flowers only, but donations if desired to the Parkinson's Disease Society c/o Jno. Steel & Son, Chesil House, Winchester.

SANDBACH - On Sunday November 28th, Wilfrid Edward, aged 85 years, peacefully in Addenbrookes Hospital after a long illness borne with great courage. Beloved husband of Kitty, much loved father of Francis and grandfather of Merlin and Kerry. Private cremation followed by a Thanksgiving Service at Whittlesford Parish Church on Monday December 6th at 2.30 pm. No flowers please but donations if desired may be made for the M.S. Society, the Diabetic Society or Ward G3, Addenbrookes Hospital.

SHADDICK - On November 29th 1993 peacefully at Epsom General Hospital after a short illness, Mary Anne Verney (née Breton), aged 83, loving and loved wife of the late G.C. Boyd Shaddick, loving and loved mother of Philip (Swansea), Melita (Sheen) and Richard (Melbourne) and loving and loved grandmother of Nicholas, Timothy, Juliet, William, Simon, Fiona and Emily. Gracious, proud and independent. In the end she desired only peace, and was granted it. Funeral Service at 12.30 pm Tuesday December 7th at St Mary's, Ewell, followed by private cremation. Flowers, or donations to The Missions to Seamen may be sent c/o W.A. Truelove, Church Road, Epsom.

SNOOK - Nina suddenly on November 28th 1993, widow of Arthur. Sadly missed by brother, sisters and all the family and friends. Funeral Service at Guildford Crematorium at 12 noon on Saturday 11th December 1993. Family flowers only, donations if desired to First Church of Christ Scientist, Godalming, may be sent to L.F. Lintott & Son, North Street, Midhurst. (0730) 813264.

TERREY - On November 28th, Dorothy of Sketty, Swansea, dearly loved mother of Lucy and Megan and devoted grandmother of 5 grandchildren and 11 great-grandchildren. Funeral Service at Swansea Crematorium Monday 6th December at 3.30 pm.

WALLACE - On November 24th, Patrick Julian, beloved husband of Judith, dearly loved and loving father of Jeffrey and Georgina. Requiem Mass Monday 6th December 10.30 am at St Benet's Church, Abbey Wood, followed by cremation at Hither Green, 12 o'clock. No flowers please.

MEMORIAL SERVICES

KNIGHT - Captain Christopher Knight MNI. A Memorial Service for Captain Christopher Knight will be held at Rochester Cathedral on Tuesday 25th January 1994 beginning at 1730. Applications for tickets may be obtained by writing to The Comptroller, Garth House, The Precinct, Rochester, ME1 1SX.

IN MEMORIAM - PRIVATE

LAW - Christine Maud (née Wetherell) December 2nd 1980 - October 31st 1976. In loving memory.

ANNOUNCEMENTS

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ANNOUNCEMENTS

MISS Tan Pee Hong, formerly law student member of Lincolns Inn London would like to renew friendship with friends, irrespective of sex and marital status. Induced to part with address books many years ago. Have recently aquired sufficient wealth to visit London yearly. Please Reply to Box No 8095 (Times Newspapers) or after 9th January 94 please write to PO Box 12251, Pejabat Pos Besar, 50772 Kuala Lumpur Malaysia House Tel:(Kuala Lumpur) 010 60 3 7385 628

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ANNOUNCEMENTS

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OBITUARIES

SIR JACK LONGLAND

Sir Jack Longland, Director of Education for Derbyshire, 1949-70, died on November 29 aged 88. He was born on June 26, 1905.



EDUCATIONAL administrators tend to be anonymous, almost invisible, figures. But this was never true of Jack Longland, for many years one of the best known broadcasters in Britain. He will be remembered perhaps most widely as the question-master of the long-running BBC radio quiz *My Word*, which he chaired for over 20 years, although listeners of an even older generation may also recall his frequent appearances on *Any Questions?* in the days before that programme fell victim to the stranglehold of politicians.

Along with such other "regulars" as A. G. Street, Ralph Wightman, C. A. Joyce and Mary Stocks he played his part in proving that amateurs can be every bit as effective — and a great deal more entertaining — than party professionals when it comes to discussing the issues of the day on the air.

But broadcasting was not the only other string that Longland had to his bow. As a young man he had been an accomplished mountaineer — an interest that was to stay with him throughout his life. He was fond of remarking that he had started out with "a clothesline and a pair of old army boots"; yet that was to do himself less than justice. In the 1930s, while still in his twenties, he was a member of two famous British expeditions — that in 1933 to Everest and the one two years later to East Greenland.

In his later years he was president of both the Alpine and the Climbers' clubs, as well as sitting on such bodies as the Sports Council, of which he was vice-chairman for three years, and the Central Council for Physical Recreation.

His place in Everest legend remains secure, if only for his 1933 feat in safely bringing down eight sherpas from Camp Six to Base Camp after a blizzard had produced white-out conditions obliterating all traces of their upward route. It is generally taken as a proof of his flair and courage that he risked using a ridge for the descent that he had never been on before.

John Laurence Longland was educated at King's School, Worcester, and at Jesus College, Cambridge, where he was Rustat Exhibitioner and Scholar. As well as winning a Blue for pole-vaulting, he gained a first in Part I of the Historical Tripos and then first-class honours with special distinction in the English Tripos in 1927. He was elected a bye-fellow of Magdalene College for two years and followed this with a year in Germany, where he watched the early rise of Hitler.

His first full-time academic job was as a lecturer in English at Durham University from 1930 to 1936. At Durham he became increasingly involved in the social problems of the Great Depression and of unemployment in the Durham coalfields. In 1936 he left the university to become deputy to John Newsom in the Community Service Council for County Durham, succeeding Newsom as director in the following year. In 1940 he followed Newsom again, to be the latter's deputy education officer for Hertfordshire. He became Director of Education for Dorset in 1942, and for Derbyshire from 1949 until he retired in 1970, when he was knighted.

These professional commitments may have served to curtail his career as a mountaineer. He was certainly invited to join H. W. Tilman's 1938 Everest expedition but, having just taken up his job with the Durham Community Service Council, felt he had to refuse. On the other hand, during all his years of local education work, he remained in great demand for national committee assignments, ranging from membership of the 1960s' Redcliffe-Maud Commission on Local Government to serving on the Commission for Mining and the Environment in the early 1970s. His energy and infectious enthusiasm knew no bounds — one reason why he was such a good broadcaster where his light, compelling voice could always be counted upon to bring a programme to life.

It remains a source of mystery why the Labour party, to which he never concealed his allegiance, failed to make better use of his talents — he would have made an ideal life peer and by the time the Wilson government came to office in 1964 he had probably already stayed too long running the schools of Derbyshire. With his professional colleagues he was not, admittedly, universally popular — he could be short-tempered and hated any form of priggishness or pomposity. But any Labour Secretary of State for Education could have used his talents; as it was, unlike other less qualified educationalists, he was not even invited to serve on Anthony Crosland's ill-fated Public Schools Commission of 1966.

In old age Longland became disillusioned with the Labour party and in the early 1980s, after much anguish, left the party he had first joined in the Durham coalfields to enrol under the banner of the SDP. But he never felt at home there, if only because the vision he shared was that of Shirley Williams rather than that of David Owen. His last years, as he had to sit by and watch his educational work being undone by successively tougher Conservative secretaries of state, were sad and frustrating ones.

He is survived by one of his two sons, his wife and older son having predeceased him.

LORD MILFORD

Lord Milford, the first member of the Communist party to take his seat in the House of Lords, died on November 30 aged 91. He was born on February 25, 1902.



LORD MILFORD sat as a communist in the House of Lords and on Cirencester Rural District Council but always said that he was prouder of his council membership because, as he explained, "at least I didn't inherit it". He remained a communist until his death, his faith outliving his party, though he admitted that communism as seen in the Soviet Union had been a failure. In his maiden speech in the House of Lords he called for the abolition of the Upper House, describing it as an undemocratic anachronism composed of the inheritors of wealth and privilege.

Milford himself was always due to inherit wealth and privilege as the eldest son of a rich and newly ennobled peer but in the end he had to settle for privilege as his father disinherited him when he joined the Communist Party of Great Britain. The family was landed at one time but not aristocratic and it had experienced hard times before Milford's father contrived, in company with his two brothers, to make a large fortune in shipping and insurance.

Wogan Philipps, as he then was, went to Eton and Magdalen College, Oxford, and then joined the family shipping business. He displayed considerable promise as an artist and was a dashing figure among the jazz generation of the 1920s.

In 1928, however, he married Rosamond Lehmann and his life altered. She had just published her first novel, *Dusty Answer*, which was to make her famous, and she introduced him to literary London. Then, like so many of his contemporaries who were moved by social conditions in Britain and the growth of fascism abroad, he was attracted to the politics of the left. Unlike some others, he did not just talk about aid to Spain when the Spanish civil war broke out. He went there.

Milford drove to Spain with Stephen Spender and served as an ambulance driver. He was wounded by shellfire and sent back to England but returned to witness the last days of the Spanish republic. After its defeat he organised the escape of thousands of refugees by sea — the only occasion on which his family connection with shipping helped his political faith.

He had not yet taken the decisive step of joining the Communist party and, in fact, became the prospective Labour candidate for Henley-on-Thames, though the war prevented him from fighting the seat. When his medical record caused him to be rejected by the forces he spent the war working in agriculture in Gloucestershire — the county to which he devoted so much of the rest of his life. He took a leading part in building up the National Union of Agricultural Workers there, serving on the union's county committee and representing his branch on Cheltenham Trades Council.

Side by side with farming went political crusading. As a communist on Cirencester RDC from 1946 to 1949 he did not have an easy time. The otherwise all-Tory council actually regarded him as a serious threat to the status quo and considerable efforts were made to ensure that he lost his seat. Even so, he was defeated by only 14 votes. He went on to fight Cirencester and Tewkesbury as a communist in the 1950 general election but the constituency was hardly a centre of the class war and of the 45,000 votes cast he collected only 423.

His father died in 1962, still holding to his decision that he would not leave a penny to a son who was a communist. Milford, as the second baron, decided to make his maiden speech in the Lords as Tony Benn was attempting to renounce his succession to his father's viscountcy. Milford revealed himself as a communist during the debate on the Peerage Bill, saying that the Upper House was an indefensible obstacle to socialism. He called on their lordships to abolish themselves. Naturally, his fellow-peers disagreed.

There are no noisy demonstrations in the Lords but Milford was received in icy silence. He nevertheless continued to speak regularly on subjects of interest to his party. Vietnam, Nicaragua and American interventionism generally were his special interests. He failed to gain much support even from those peers who held left-wing views. His problem was that he was advancing his arguments at the height of the Cold War. The two postwar communist MPs both having failed to get re-elected to the Commons in 1950, he was, quaintly, the only declared communist to sit in either House of Parliament for the past 30 years.

With advancing age he ceased his political activities and lived quietly in Hampstead. He never lost his interest in art. In his earlier years he had been a gifted painter with successful exhibitions in London, Milan and Cheltenham.

His marriage to Rosamond Lehmann ended in divorce and in 1954 he married Cristina, Countess of Huntingdon, also a communist and a member of a noble Italian family as the daughter of the Marchese Casati. (Her own daughter, Lady Moorea, was at one time married to Lord Wyatt of Weeford.) Milford's second wife died in 1953 and in the following year he married Tamara Rust, widow of William Rust, who had been editor of the communist *Daily Worker*. She survives him, together with his son Hugo, a child of his first marriage and heir to the title. His daughter Sally, who was married to the poet P. J. Kavanagh, died in 1958.

REAR-ADMIRAL ERROLL SINCLAIR

Rear-Admiral Erroll Sinclair, CB, DSC, wartime destroyer captain, died on October 29 aged 84. He was born on March 6, 1909.

AT SEA Erroll Sinclair was a hard man to please, but his sailors had a sublime confidence in his abilities. In the second world war the Royal Navy lost, from all causes, a total of 135 destroyers and during the height of the Mediterranean campaign at an average rate of one every four days. Survival depended upon a ship's company trained to perfection, a decisive quick-witted captain, raw courage and luck.

As one of the Royal Navy's ace destroyer commanders, Erroll Sinclair earned his men's respect throughout five years of nearly continuous sea service, being awarded the DSC and four times a mention in dispatches. While first lieutenant of the destroyer *Gallant* he was involved in the Dunkirk evacuation in May 1940 until his ship was badly damaged and withdrawn.

His first command, HMS *Fortune*, was completed in 1935 and lacked, as was so often the case at that time, an adequately effective anti-aircraft armament. Nevertheless Sinclair was mentioned in dispatches for *Fortune*'s contribution to the air defence of Operation Tiger, the critically important convoy of armoured reinforcements for Wavell's Western Desert campaign which reached Alexandria from Gibraltar in May 1941, despite repeated German dive-bombing attacks by moonlight as well as by day.

In command of HMS *Antelope*, Sinclair was again mentioned in dispatches for his part in escorting the Harpoon Malta convoy from Gibraltar in June 1942. The strategic necessity to sustain Malta was by this date opposed by a Luftwaffe able to use Cretan and North African airfields. Only two out of 17 merchant ships reached harbour, while a simultaneous endeavour from Alexandria was forced to turn back in the face of heavy losses.

In 1943 Sinclair took command of HMS *Eskimo*, one of the powerful Tribal class of destroyers, mounting eight 4.7 inch guns. While operating with the 10th flotilla, a group containing British, Canadian and Polish warships, he made a substantial contribution to the protection of Operation Overlord, the D-Day landings in Normandy in June 1944. He was again mentioned in dispatches for his part in a successful night action against German destroyers and awarded the DSC for the sinking of a U-boat off Ushant. This sinking was one of the 25 in June 1944 which epitomised the Allied material, technical and intelligence superiority that had been achieved by then and which contributed to the comprehensive U-boat fiasco in failing to prevent the Normandy landings.



The destroyer *Eskimo*, one of Sinclair's commands

Eskimo transferred to the East Indies fleet and a brisk action off Sumatra in June 1945 earned Sinclair his final mention in dispatches. With another Tribal, HMS *Nubian*, the *Eskimo* sank a Japanese supply vessel and submarine-chaser.

Today's naval officers will note with interest that Sinclair was only a lieutenant-commander at the end of his meritorious war service and was not promoted commander until 1947.

His postwar career was remarkable for its diversity and included two further sea commands; the new Battle class destroyer *St Kitts* and, as a post-captain, the 4th Destroyer Squadron from HMS *Agincourt*.

He and his wife always considered his two years in South Africa, from 1949, as Staff Officer (Operations) to the Commander-in-Chief, South Atlantic, as the happiest time of their lives. A tour as the naval attaché to diplomatic posts at Ankara, Tel Aviv and Tehran was perhaps less Sinclair's style, but his final appointment in the rank of captain as Senior Naval Officer Northern Ireland and Director of the Joint Anti-Submarine School, Londonderry, was particularly fulfilling.

Under Sinclair's leadership the Anti-Submarine School was at that time establishing itself as the centre of excellence for naval and air force anti-submarine tactical research and development within the Nato European navies. He was also able to indulge his relentless passion for golf at the splendid Portrush course where local weather conditions — often horizontally driving rain — provided no deterrent.

His decision not to specialise in one of the technical fields probably contributed to the fact that he was never asked to serve on the naval staff in Whitehall. There are those, even today, who might see such a career move as not entirely negative.

Erroll Noel Sinclair entered the Royal Navy at Dartmouth at the age of 13 in September 1922 and retired a Rear-Admiral from the post of Flag Officer Gibraltar in August 1964. A subsequent four years as a Naval Regional Officer based in Newcastle was followed by a happy retirement at Wittersham in Kent.

He is survived by his wife Frances and their two sons.

JAMES CUTHBERTSON

James Cuthbertson, OBE, inventor of specialist land machinery, died in hospital at Biggar, Lanarkshire, on October 29 aged 87. He was born on April 23, 1906.

USING his own inventions, James Cuthbertson built up a unique land machinery engineering business in Biggar, Lanarkshire. The specialist broad-tracked vehicles he invented could traverse boggy ground and played a key part in the rapid development of the "Dewline" (Distant Early Warning Line) chain of radar stations built during the Cold War by the United States government across the Canadian muskeg — the terrain, boggy in summer and frozen over in winter, between the timber line of North America and the Arctic. The purpose of the "Dewline" was to detect any Russian air attack across the Arctic. Without the Cuthbertson vehicles, construction would have been limited to the winter months when the terrain was frozen solid.

During the second world war Cuthbertson was seconded to a government research department to help develop specialist military vehicles. His principal achievement was the successful creation of "flail" tanks used to detonate mines on invasion beaches before the arrival of the infantry.

The son of a farm grieve, or overseer, Cuthbertson set up his own business nearly 60 years ago after serving an apprenticeship, and retained control of his inventions by chartering the equipment he built along with operating crews to major construction companies.

In postwar years, his company, James A. Cuthbertson, carried out projects all over the world — laying oil pipe lines in the Yukon and in the mangrove swamps of Nigeria,



irrigation of desert areas in the Sudan, and land drainage schemes to stimulate sheep production in the Falklands.

In recent years the firm has developed a range of snow-ploughs which are used by most roads authorities and specialist equipment for the laying of communications cables alongside motorways and railways to minimise traffic disruption, as well as a range of peat-harvesting machinery.

All these applications stemmed from Cuthbertson's original work in the 1930s to prevent agricultural decline in Scotland, where much hill land was reverting to bog because of lack of manpower to maintain old drainage channels.

He developed special trenching ploughs and broad-tracked tractors with a ground loading eventually as low 1.3 pounds per square inch — much lower than the impact of a human footprint — to cross the water-logged terrain.

Spin-off uses included much drainage work for the Forestry Commission, where the ploughs were adapted to create a ridge of dry earth beside drainage channels for the planting of saplings. This increased the survival rate of the young trees from 30 per cent to 80 per cent.

In the Falklands, his company reversed a decline in the sheep industry by selective drainage operations which also created earth embankments as protective windbreaks for newborn lambs.

James Cuthbertson, who was appointed OBE in 1953, was involved with many Scottish organisations, including the Highlands & Islands Development Board and the Highland Fund. But he was principally associated with the Scottish Peat and Land Development Association. He was a founder member, and was president when he died.

A widower, he had no family.

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SIX DIRECTORS FOR B.B.C.

The B.B.C. announced last night the establishment of a board of management, consisting of five directors under the chairmanship of the Director-General, Sir William Haley. Executive responsibilities within the corporation will be grouped under the directors, who are:-

Sir Noel Ashbridge, director of technical services. This is a new post designed to concentrate work on research and development problems.

Mr. B.E. Nicolls, director of home broadcasting. While the individual programmes, including televison, will remain under their own heads, Mr. Nicolls will be responsible for the supervision and co-ordination of all internal broadcasting arrangements.

Major-General Sir Ian Jacob, director of oversea services. The oversea and European divisions of the B.B.C. will be administratively merged.

Air Chief Marshal Sir Norman Bottomley, director of administration.

ON THIS DAY
December 2 1947

Under these changes in the organisation of the BBC, Norman Collins, head of the Light Programme, was to take charge of television: later he had a big impact on independent television.

Sir Norman Bottomley will join the B.B.C. on January 1. The name of the director of the spoken word, who will have special responsibilities in the general field of the corporation's news and talks, will be announced later.

A B.B.C. spokesman explained that the appointment of the new board of management will not result in any change in the constitution of the governors. The B.B.C. charter, he said, provided that the corporation should be controlled by a number of governors appointed by the King in Council, with the chief executive officer to be known as the Director General. The functions of the directors would be entirely separate from those of the governors. This was an internal regrouping. The management committee would be answerable to the Director General and he, in turn, to the governors.

The B.B.C. also announced that Mr. Norman Collins, head of the Light Programme, had been appointed to take charge of the television service from today.

Mr. Maurice Gorham, the present head of the television service, has resigned from the corporation, and Mr. T.W. Chalmers has been appointed acting head of the Light Programme.

Sir Noel Ashbridge, who has been deputy Director-General since 1943, is an engineer and was formerly the corporation's Controller of Engineering. Mr. Nicolls has been with the B.B.C. since 1924, and has been Senior Controller since 1944.

THE TIMES TODAY

THURSDAY DECEMBER 2 1993

NEWS

Clarke rejects welfare threat

■ Kenneth Clarke rejected the Tory right's agenda for large-scale reforms of the welfare state, as left-wing backbenchers voiced fears that his Budget measures could be the tip of an iceberg.

The Chancellor, buoyant after the warm response to his package from the media, his collwagues and the market, made plain that he had no intention of allowing changes to welfare benefits to be used to engineer social change as right-wing cabinet ministers have suggested..... **Pages 1, 8, 20, 21**

Wary leaders agree on Ulster summit

■ John Major and Albert Reynolds will struggle to keep the momentum for an Ulster peace settlement despite the emergence of increasing strains and differences between London and Dublin in the run-up to their meeting **Pages 1, 20**

Receivers called in

Ferranti International, once one of the greatest names in British corporate history, was forced to call in the receivers. The group's demise could lead to the loss of more than 5,000 jobs .. **Pages 1, 2**

Boy on rape charge

A boy aged 12 became the youngest person in British legal history to be charged with rape. He appeared in court on the Isle of Wight accused of raping a 12-year-old girl ..... **Page 1**

Forces boosted

The army's frontline forces are to be boosted by another 3,000 soldiers, created out of savings made in support services. Nearly 260 more Challenger 2 tanks are also to be ordered..... **Page 2**

Pay squeeze

Britain's five million public servants face an unprecedented pay squeeze stretching all the way to the next election, Kenneth Clarke said. He insisted that expectations of annual rises would have to be abandoned..... **Page 11**

Police refusal

South Yorkshire police have become the first to refuse a request to investigate another force's work on the ground of expense. The force said someone else must bear the cost..... **Page 4**

Semester system

Universities are considering dropping the traditional academic year for the American semester system so students can be taught through the summer ..... **Page 5**

Mood lightens

The mood of the troubled world trade talks lightened as EC and American negotiators embarked on what they hope will be the final lap of seven years of hard bargaining..... **Page 14**

Doubling pensions

People who volunteer to carry on working until they are aged 75 will be able to double their state pension, Peter Lilley announced..... **Page 8**

Japanese growth rate

As Japan braces for its fourth year of reduced economic growth, with unemployment rate at a six-year record level of 2.7 per cent, industry is tackling a huge over-manning problem and being forced to make severe reductions in employment..... **Page 14**

Nato expansion

Nato foreign ministers gather in Brussels to consider how to strengthen the alliance's links with eastern Europe while not offending Russia..... **Page 15**

New guidelines

Tens of thousands of lives could be saved under new guidelines for hospitals and GPs which aim to cut delays in emergency treatment for those who have had heart attacks..... **Page 10**

ANC airline

A new airline will take to the skies of South Africa next March, flying under the national colours, but which will be 51 per cent owned by a black investment group tied to the ANC..... **Page 16**

Giant prices break the Toytown bank

■ Rushing to the nearest toyshop may be the quickest way to solve the annual problem of what to buy the children for Christmas, but it could also be the most expensive, according to a survey by *Which?*, the Consumers' Association magazine. The survey showed that a dozen of the most popular gifts could cost almost £590 in the most expensive shops ..... **Page 1**



Nessa O'Connor, of the National Museum, Dublin, with a recovered 17th century granite head stolen from a site in Co Wexford

BUSINESS

Markets: The FT-SE 100 Index soared 66.3 points to a record 3233.2 close in reaction to the Budget on Tuesday. Sterling's trade-weighted index remained unchanged at 81.7 after a rise from $1.4815 to $1.4830 and from DM2.5411 to DM2.5438 .... **Page 25**

General Electric: Cost over-runs on avionics for the European Fighter Aircraft, recession in Europe and international competition held back first-half profits at General Electric..... **Page 25**

Ladbroke: The group came under criticism from its institutional shareholders after disclosing plans to take advantage of foreign income dividends in the Budget .... **Page 25**

SPORT

Football: Sir John Hall, chairman of Newcastle United, says he will fight to keep Kevin Keegan from becoming the next manager of England. Sir John said: "The whole point of Kevin's new three-year contract was to kill off the England speculation"..... **Page 48**

Cricket: Peter Roebuck looks at final Test between New Zealand and Australia: "Unless the New Zealanders have been drinking turtle blood recommended by Chinese weightlifters it is hard to imagine them fighting back"..... **Page 43**

Golf: Lanny Wadkins is captain of the US team in the 1995 Ryder Cup match against Europe at Rochester, New York..... **Page 48**

FEATURES

Personal war: Where next for "Bosnian Bob" Stewart, the British Army officer who commanded the first British infantry battalion in Bosnia? Michael Evans meets the colonel..... **Page 18**

The perfect pill? Trials of a pill that may prevent breast cancer and work as a contraceptive are due to start in London ..... **Page 19**

BOOKS

The art of storytelling: Stories by Eric Ambler and William Styron are reviewed by Christina Koning, while Sean French rereads classics, asking what makes children's stories different..... **Pages 40,41**

ARTS

Magnificent Mirren: A new British film, *The Hawk*, casts Helen Mirren as a woman who suspects her husband may be a serial killer. Also this week is a reissue of Alain Resnais's 1961 classic, *Last Year in Marienbad*..... **Page 37**

Curtain for ESC: The *Julius Caesar* that has opened in London will be the last major production from the English Shakespeare Company. "It cannot be denied that recently the ESC has lost its way and warped its aesthetic," Benedict Nightingale writes ..... **Page 38**

Finnish triumph: Helsinki's new, £100 million opera house has opened with a performance of Sallinen's *Kullervo* ..... **Page 39**

PEOPLE IN THE TIMES



Alan McNamara, the last defendant in the Levitt trial, walked free with a £750 fine as the judge defended his sentencing in the £34 million fraud case **Page 3**



Dame Kiri Te Kanawa stars in two operas as part of the BBC's offensive in the Christmas ratings war against commercial television **Page 4**



Colonel Muammar Gaddafi has taken contingency steps to offset the effects of more United Nations sanctions imposed on Libya **Page 17**

THE TIMES TOMORROW

Where's the real alternative?

■ Only when there are established alternative radio stations will we see the last of articles proclaiming British Pop Music is Dead

Still some smiles per gallon

■ Since the Budget's 13.6p a gallon rise in the cost of petrol, the pressure is on to cut motoring costs. Kevin Eason looks at the cheapest cars to run and buy

Computers made simple

Can it be true? A home computer anyone can use? Matthew May assesses a personal computer said to be as simple to use as a toaster

TV LISTINGS

A cast of dozens talks about life in the American film capital in *Hollywood Women* (ITV, 9pm)..**Page 47**

OPINION

The benefit calculus

Britain's social security system is an extraordinary example of collective generosity. But unless it is reformed, it will collapse under its own weight. Mr Lilley is right to seek to make social security, wherever possible, a temporary helpmate rather than a permanent support ..... **Page 21**

Peace or trade war

America and Europe have become potential trading foes, in dire need of an economic peace treaty. The ruinous alternative to a Gatt agreement is to see rapidly escalating trade disputes, inflicting irreparable damage on the postwar transatlantic alliance..... **Page 21**

Tithonus experiment

Scientists have identified two genes responsible for roundworms living twice as long as their normal lifespan. This may be the breakthrough in a quest that has eluded mankind since Adam was expelled from the Garden of Eden, and set an enduring precedent by blaming Eve ..... **Page 21**

COLUMNS

WILLIAM REES-MOGG

Each of us has a Cavalier, "romantic but wrong", whispering in one ear, and a Roundhead, "repulsive but right", whispering in the other. The Cavalier is both amused and reassured by a politician like Kenneth Clarke who finds politics ridiculous; the Puritan is worried that someone who sees the humour of politics cannot be wholly serious ..... **Page 20**

JANET DALEY

Becoming a think-tank-cum-lobby-group has made the church more "relevant" to politicians but less useful to private individuals in leading their lives..... **Page 20**

LETTERS

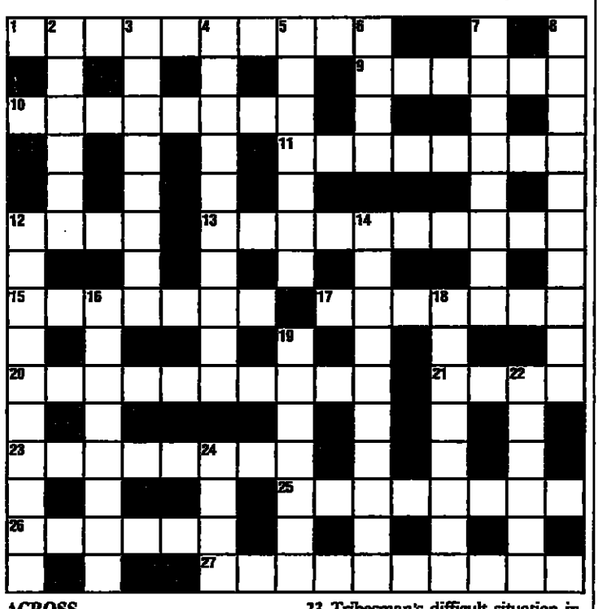
The Video Standards Council defends itself against accusations in the Bulger trial..... **Page 21**

THE PAPERS

All the decent people of the Irish Republic and British Isles would like to put this fight behind them. But it is rather difficult to make peace unless you have contact. Sometimes it is more prudent to keep contacts secret until you learn whether they are leading anywhere

— The Wall Street Journal

THE TIMES CROSSWORD NO 19,403



ACROSS

1 Musical entertainment at home with a wind instrument (10)
9 From account we hear, old sailor's back in port (6)
10 Ambassador travels round British Isles (8)
11 Reputation American leader and I get after reform (8)
12 Get up with the lark and sound annoyed (4)
13 Delayed in ancient stadium, gets spread out (10)
15 Survive in the open, as it happens (7)
17 Cow caught by children is main food source (7)
20 Charge I had reduced by current transport operator (4-6)
21 She embraces even characters among atheists (4)
23 Tribesman's difficult situation in African republic (8)
25 Having avoided issue still, we hear (8)
26 Foreign novel by unknown in this language (6)
27 On the surface, excessively fine? (10)

DOWN

2 Verdi's hero like Shakespeare's, but less hard? (6)
3 Trim, for example, cloth employed in service (8)
4 Once more find left-winger is on top (10)
5 Fire located near top of church (7)
6 Accomplished an upturn in island (4)
7 Drink allowed in by Arabs, in theory (8)
8 Bores terribly in parties, this type? (10)
12 Here's a musket, perhaps, but no old rifles (10)
14 Exposing a foreign listening device (10)
16 Classes organised for biology (8)
18 Engagement ring dominated by brilliance of diamond, look! (8)
19 Have I no novel? Here's one (7)
22 Add some flavour — that's the ticket! (6)
24 Murphy's relative turned up nothing in this part of Ireland (4).

Solution to Puzzle No 19,402

G	O	A	T	S	K	I	N		S	P	R	I	N	G
I		S		T		M		I		R		M		R
A	R	C	H	I	E	P	I	S	C	O	P	A	T	E
N		E		C		L		O		V		G		E
T	U	R	N	K	E	Y		L	O	O	K	O	U	T
S		T		U				A		S				I
	W	A	R	P	A	I	N	T		T	A	L	O	N
F		I				N		E				A		G
L	U	N	C	H		F	I	D	D	L	I	N	G	
A				O		A				E		D		C
G	O	B	E	L	I	N		A	U	G	U	S	T	A
S		U		Y		T		S		L		C		Y
H	E	R	E	W	A	R	D	T	H	E	W	A	K	E
I		S		A		Y		I		S		P		A
P	E	T	A	R	D		C	R	E	S	C	E	N	T

Times Two Crossword, page 48

TIMES WEATHERCALL

For the latest region by region forecast, 24 hours a day, dial 0891 500 followed by the appropriate code.

Greater London	701
Kent,Surrey,Sussex	702
Dorset,Hants & IOW	703
Devon & Cornwall	704
Wilts,Glouc,Avon,Soms	705
Berks,Bucks,Oxon	706
Beds,Herts & Essex	707
Norfolk,Suffolk,Cambs	708
West Mid & Sth Glam & Gwent	709
Shrops,Herefds & Worcs	710
Central Midlands	711
East Midlands	712
Lincs & Humberside	713
Dyfed & Powys	714
Gwynedd & Clwyd	715
N W England	716
W & S Yorks & Dales	717
N E England	718
Cumbria & Lake District	719
S W Scotland	720
W Central Scotland	721
Edin S Fife/Lothian & Borders	722
E Central Scotland	723
Grampian & E Highlands	724
N W Scotland	725
Caithness,Orkney & Shetland	726
N Ireland	727

Weathercall is charged at 36p per minute (cheap rate) and 48p per minute at all other times.

AA ROADWATCH

For the latest AA traffic and roadworks information, 24 hours a day, dial 0336 401 followed by the appropriate code.

London & SE traffic, roadworks

Area within M25	731
Essex/Herts/Beds/Bucks/Berks/Oxon	732
Kent/Surrey/Sussex/Hants	734
M25 London Orbital only	736

National traffic and roadworks

National motorways	737
West Country	738
Wales	739
Midlands	740
East Anglia	741
North-west England	742
North-east England	743
Scotland	744
Northern Ireland	745

AA Roadwatch is charged at 36p per minute (cheap rate) and 48p per minute at all other times.

WEATHER

Northern Scotland will have sunny intervals and showers. Northern Ireland and western Scotland will have rain, heavier in the afternoon. Rain in eastern Scotland in the afternoon, edging into northern England in the evening. Cloudy in Wales and the rest of England with patchy drizzle at first, becoming confined to coastal areas. Brighter in the afternoon with sunny spells. Mild and breezy. Outlook: turning more settled. Mild in the south.

ABROAD

MIDDAY; t=thunder; d=drizzle; fg=fog; s=sun; sl=sleet; sn=snow; f=fair; c=cloud; r=rain

	C	F			C	F	
Ajaccio	14	57	f	Madrid	11	52	c
Akrotiri	19	66	f	Majorca	13	55	f
Alex'dria	22	72	c	Malaga	16	61	c
Algiers	13	55	r	Malta	19	66	f
Amst'dm	1	34	fg	Melb'rne	32	90	c
Athens	16	61	f	Miami*	26	79	s
Bahrain	21	70	s	Milan	3	37	d
Bangkok	32	90	f	Montreal*	-4	25	s
Barbados*	28	82	f	Moscow	-9	16	sn
Barcelona	12	54	s	Munich	-8	21	c
Beirut	22	72	f	Nairobi	23	73	f
Belgrade	-1	30	s	Naples	10	50	r
Berlin	-4	25	c	N Delhi	25	77	s
Bermuda*	24	75	c	N York*	7	45	s
Biarritz	11	52	c	Nice	6	43	r
Borde'x	11	52	f	Oslo	-2	28	sn
Brussels	0	32	fg	Paris	2	36	c
Budapst	-2	28	f	Peking	3	37	s
B Aires*	21	70	s	Perth	24	75	s
Cairo	24	75	f	Prague	-1	30	c
Cape Tn	22	72	f	Reykjavik	2	36	d
Chicago*	1	34	c	Rhodes	17	63	f
Ch'church	16	61	f	Rio de J	29	84	f
Cologne	-1	30	f	Riyadh	25	77	s
C'phagn	-1	30	c	Rome	12	54	f
Corfu	14	57	f	Salzburg	-5	23	c
Dublin	9	48	c	S F'risco*	13	55	f
Dubrovnik	9	48	c	Santiago*	19	66	f
Faro	17	63	c	S Paulo*	31	88	c
Florence	5	41	r	Seoul	8	46	s
Frankfurt	-3	27	f	St'kholm	-1	30	sn
Funchal	17	63	f	Strasb'rg	-2	28	c
Geneva	2	36	sl	Sydney	29	84	s
Gibraltar	15	59	f	Tangier	17	63	f
Helsinki	-4	25	c	Tel Aviv	23	73	s
Hong K	23	73	f	Tenerife	20	68	c
Innsbruck	-1	30	s	Tokyo	19	66	c
Istanbul	6	43	r	Toronto*	1	34	f
Jo'burg*	25	77	s	Tunis	17	63	f
Karachi	31	88	s	Valencia	16	61	f
L Palmas	21	70	c	Vanc'ver*	7	45	r
Le Touet	0	32	fg	Venice	5	41	r
Lisbon	15	59	s	Vienna	-1	30	c
Locarno	3	37	c	Warsaw	-4	25	c
L Angels*	19	66	s	Wash'ton*	6	46	s
Luxembg	-2	28	c	Wel'ngton	18	64	s
Luxor	28	82	s	Zurich	-1	30	c

* denotes figures are latest available

AROUND BRITAIN

	Sun hrs	Rain in	Max C	Max F	
Aberdeen	0.5	0.70	6	43	rain
Anglesey	3.8	0.33	9	48	rain
Aviemore	3.2	0.06	8	43	bright
Belfast	1.9	0.20	8	43	bright
Birmingham	0.4	0.27	7	45	cloudy
Bognor Regis	0.7	0.45	9	48	cloudy
Bournemouth	0.4	0.90	10	50	shower
Bristol	3.9	0.26	11	52	bright
Buxton	-	0.44	4	39	cloudy
Cardiff	4.1	0.30	10	50	sunny
Clacton	-	0.56	6	43	cloudy
Eastbourne	-	0.45	8	46	cloudy
Edinburgh	5.4	0.05	9	48	sunny
Eskdalemuir	-	0.47	4	39	shower
Exmouth	1.5	0.42	10	50	shower
Falmouth	1.9	0.28	11	52	shower
Folkestone	-	0.49	6	43	dull
Glasgow	3.9	0.25	8	46	rain
Guernsey	-	0.38	12	54	cloudy
Hastings	-	0.47	7	45	cloudy
Hunstanton	-	0.31	7	45	dull
Isle of Man	4.5	0.12	10	50	shower
Jersey	-	0.25	7	45	fog
Kinloss	5.5	0.02	8	46	sunny
Leeds	4.8	0.22	6	46	bright
Lerwick	-	0.35	6	43	rain
Littlehampton	1.4	0.71	9	48	cloudy
Liverpool	4.4	0.09	8	46	bright
London	0.1	0.22	10	50	cloudy
Lowestoft	-	0.24	6	43	drizzle
Manchester	5.2	0.17	8	46	sunny
Morecambe	4.1	0.35	7	45	bright
Newcastle	1.7	0.20	5	41	bright
Newquay	2.8	0.15	11	52	shower
Nottingham	-	0.33	6	43	cloudy
Penzance	3.8	0.17	12	54	shower
Plymouth	1.9	0.37	11	52	shower
Poole	0.7	0.75	10	50	rain
Staunton Snd	4.4	0.20	13	55	sunny
Scarborough	-	0.38	5	41	dull
Scilly Isles	3.9	0.06	11	52	shower
Shanklin	-	0.44	9	48	cloudy
Southend	-	0.23	7	45	dull
Southsea	-	0.48	9	48	rain
Stornoway	0.7	0.15	7	45	shower
Swanage	2.0	0.88	12	54	shower
Teignmouth	2.3	0.48	9	48	shower
Tenby	3.6	0.23	11	52	bright
Tiree	1.4	0.14	8	46	shower
Torquay	1.5	0.62	11	52	shower
Weymouth	0.5	0.48	11	52	shower

These are Tuesday's figures

LONDON

Yesterday: Temp: max 6am to 6pm, 9C (48F); min 6pm to 6am, 6C (43F). Humidity, 6pm, 89 per cent. Rain: 24hr to 6pm, 0.01in. Sun. 24hr to 6pm, 2.4hr. Bar, mean sea level, 6pm, 1,008.5 millibars, rising.
1,000 millibars = 29.53in.

HIGHEST & LOWEST

Tuesday: Highest day temp: Saunton Sands, Devon 13C (55F); lowest day max: Eskdalemuir, Dumfries & Galloway 4C (39F); highest rainfall: Southampton 1.18in; highest sunshine: Kinloss, Moray Firth and Ross-on-Wye, Hereford & Worcester 5.5hr.

MANCHESTER

Yesterday: Temp: max 6am to 6pm, 8C (46F); min 6pm to 6am, 1C (34F). Rain: 24hr to 6pm, 0.02in. Sun: 24hr to 6pm, 1.4hr.

GLASGOW

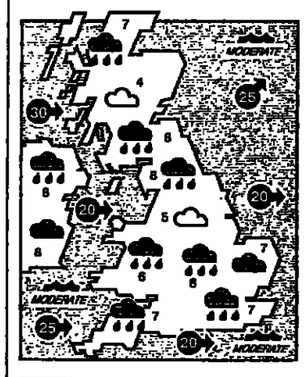
Yesterday: Temp: max 6am to 6pm, 9C (48F); min 6pm to 6am, 1C (34F). Rain. 24hr to 6pm, 0.23in Sun. 24hr to 6pm, 0.5hr.

TOURIST RATES

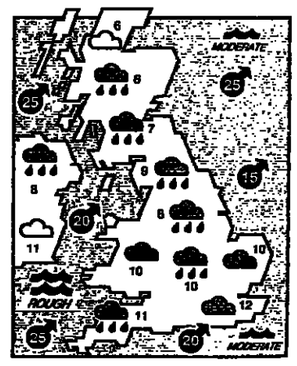
	Bank Buys	Bank Sells
Australia $	2.36	2.16
Austria Sch	18.85	17.35
Belgium Fr	56.89	52.49
Canada $	2.087	1.927
Cyprus Cypt	0.792	0.742
Denmark Kr	10.87	9.87
Finland Mkk	8.32	8.52
France Fr	9.24	8.54
Germany Dm	2.69	2.48
Greece Dr	382.00	357.00
Hong Kong $	12.19	11.10
Ireland Pt	1.09	1.01
Italy Lira	2627.00	2472.00
Japan Yen	178.50	169.00
Malta Mtc	0.620	0.585
Netherlands Gld	2.997	2.767
Norway Kr	11.54	10.84
Portugal Esc	271.00	252.50
South Africa Rd	5.70	4.80
Spain Pta	215.50	201.50
Sweden Kr	13.14	12.34
Switzerland Fr	2.35	2.17
Turkey Lira	20900.0	19900.0
USA $	1.580	1.480

Rates for small denomination bank notes only as supplied by Barclays Bank PLC. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.

AM



PM



LIGHTING-UP TIMES

London 3.55 pm to 7.46 am
Bristol 4.05 pm to 7.55 am
Edinburgh 3.43 pm to 8.21 am
Manchester 3.53 pm to 8.03 am
Penzance 4.22 pm to 8.01 am

Sun rises: 7.45 am
Sun sets: 3.55pm
Moon sets: 10.08 am
Moon rises: 7.13 pm

Last quarter December 6

Road Vehicles Lighting Regulations 1989: The hours of darkness are defined in these Regulations as the period between half an hour after sunset and half an hour before sunrise.

YESTERDAY

Temperatures at midday yesterday: c, cloud; f, fair; r, rain; s, sun.

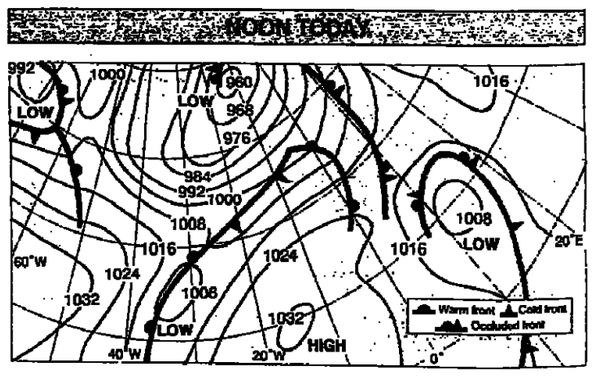
	C	F			C	F	
Belfast	7	45	r	Guernsey	10	50	c
B'mngham	6	43	c	Inverness	7	45	r
Blackpool	6	43	f	Jersey	10	50	s
Bristol	7	45	c	London	7	45	r
Cardiff	8	46	d	M'nchster	5	41	r
Edinburgh	7	45	c	Newcastle	7	45	r
Glasgow	8	46	s	R'nldsway	9	48	c

TIDE TIMES

TODAY	AM	HT	PM	HT
London Bridge	3.18	7.0	3.39	7.1
Aberdeen	2.51	4.1	2.57	4.2
Avonmouth	8.43	12.7	9.08	12.4
Belfast	12.17	3.2	12.36	3.6
Cardiff	8.28	11.7	8.53	11.5
Devonport	7.21	5.3	7.43	5.1
Dover	12.17	6.5	12.27	6.4
Falmouth	6.51	5.1	7.13	4.8
Glasgow	2.27	4.5	2.31	5.1
Harwich	1.10	3.9	1.31	3.9
Holyhead	11.54	5.5	—	—
Hull	7.54	7.1	8.04	7.1
Ilfracombe	7.24	8.9	7.48	8.7
King's Lynn	8.01	6.2	8.08	6.5
Leith	4.13	5.2	4.20	5.2

TODAY	AM	HT	PM	HT
Liverpool	12.31	9.0	12.48	9.1
Lowestoft	11.05	2.3	11.16	2.5
Margate	1.21	4.8	1.42	4.7
Milford Haven	7.45	6.7	8.08	6.5
Newquay	8.35	8.7	8.58	8.5
Oban	7.05	3.9	7.30	3.7
Penzance	8.21	5.4	8.45	5.2
Portland	8.05	2.0	9.35	1.8
Portsmouth	12.39	4.8	12.50	4.5
Shoreham	12.29	6.0	12.39	5.9
Southampton	12.17	4.4	12.28	4.4
Swansea	7.51	9.0	8.11	8.8
Tees	5.09	5.1	5.23	5.2
Wilton-on-Nze	1.02	4.1	1.24	4.1

NOON TODAY



Information supplied by Met Office

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ANATOLE KALETSKY 29

Clarke could yet turn his triumph into disaster



BOOKS 40, 41

Dr Livingstone: was he the Terry Waite of his day?



SPORT 43-48

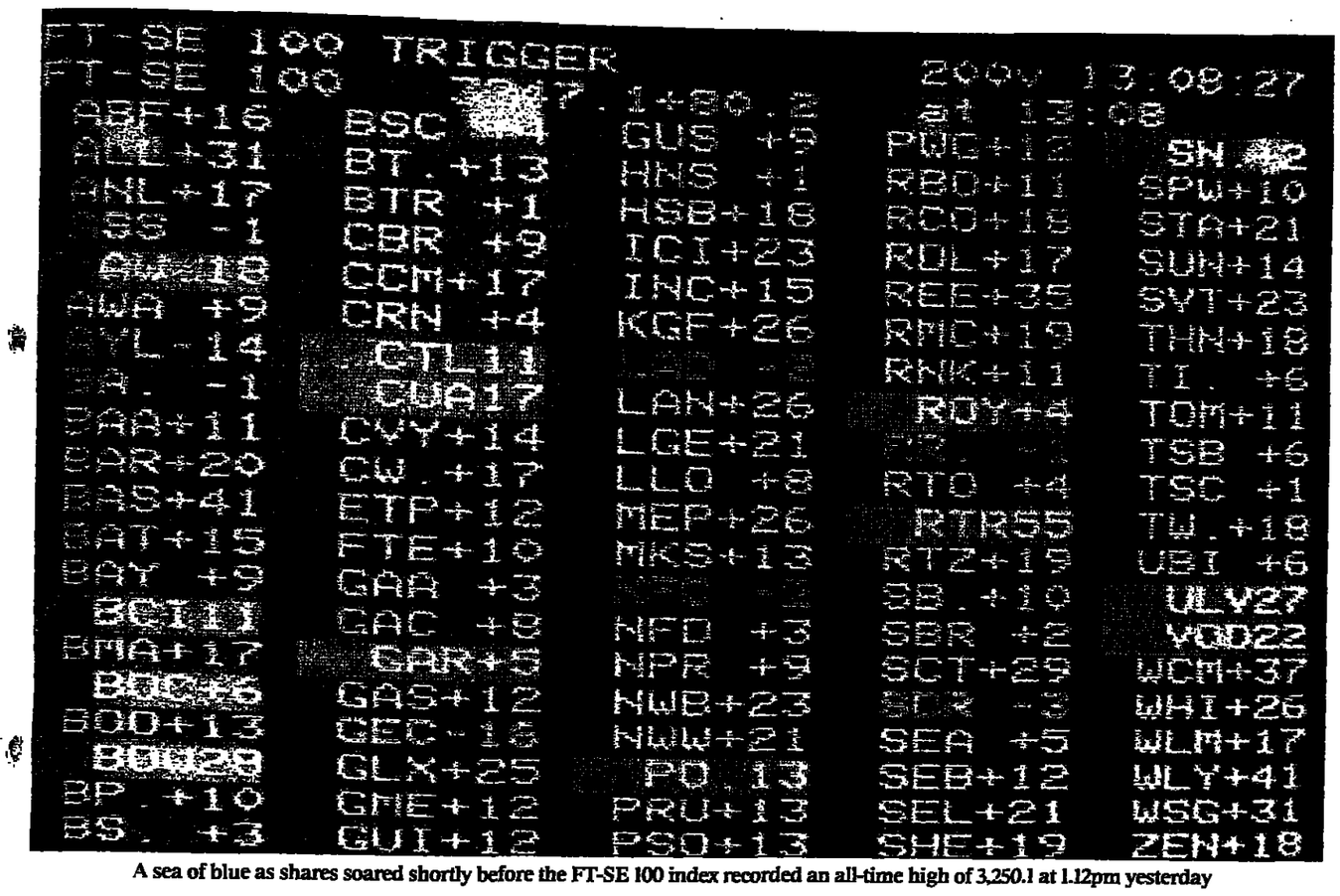
Newcastle fight to keep Keegan

ACCOUNTANCY EVERY THURSDAY
Page 33

THE TIMES

THURSDAY DECEMBER 2 1993

Investors roar approval for Budget as bull run continues



A sea of blue as shares soared shortly before the FT-SE 100 index recorded an all-time high of 3,250.1 at 1.12pm yesterday

Shares soar 83 points to all-time high

BY MICHAEL CLARK AND JANET BUSH

SHARES enjoyed their best one-day gains in more than a year reaching record highs as investors continued to show their approval of the Budget.

More than £16 billion was added to the value of Britain's public companies making a three-day total of £23 billion.

In frenetic trading that saw more than 1.2 billion shares change hands, the FT-SE 100 index soared to its highest-ever level. At one stage, the index was 83.2 higher before closing below its best with a gain of 66.3 at a record 3,233.2. The previous biggest one-day gain was on September 18, 1992, when the index climbed more than 80 points.

Cash poured into utilities, banks, life assurance, breweries and distilleries. Best-performing sector was water while £2.1 billion was added to value of banks and £1.1 billion to drink companies.

Gilts also recorded impressive gains encouraged by the Chancellor's decision to cut the PSBR, the outlook for inflation and the prospects for lower interest rates. Prices in longs rose by more than £1 and £½ at the shorter end. The March series of the Long Gilt leapt £1 5/32 as almost 80,000 contracts were completed.

But it was the futures market which dictated the early pace with the March series of the index establishing a healthy premium over the cash value as market-makers short of stock were forced to hedge positions. The absence of sellers was an unsettling factor for many traders and is certain to continue fuelling the bull run short-term.

Martin Lupton, head of market-making at Kleinwort Benson, the merchant bank, said: "The market has still got some more left in it. There is still a big short position in London and we could see a few more people sucked in. The momentum is on the up-side".

Economists had expected shares to do well in the wake of a Budget which left pension funds untouched and largely avoided measures such as widening of VAT that would have hit consumer confidence.

The research team at Credit Lyonnais Securities, the securities house, said: "The consumer has been let off more lightly than expected, the main horrors have not materialised and fiscal tightness will impress overseas investors, offer scope for further interest rate cuts and boost gilts."

But Warburgs said the sense of relief must be balanced by concern that the tougher than expected fiscal stance is bound to "pull back growth and add further to the steady drift in earnings estimates, a feature of the past few months."

Sterling held steady despite widespread speculation that another ½ point cut is likely within weeks. The pound's trade weighted index closed at 81.7, unchanged from its close at four o'clock on Tuesday, before the Chancellor had finished his speech.

Sterling gained a touch against the mark to end at DM2.5438 and also edged higher against the dollar which closed at $1.4830.

The first period for possible interest rate cuts is around December 15, when retail sales and retail prices figures are published, and December 16, when the Bundesbank's council meets and is expected to sanction another cut in German interest rates.

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Stock market, page 28
Economic View, page 29
Tempus, City Diary, page 29
Brokers' verdict, page 32

BUSINESS EDITOR
Robert Ballantyne

BUSINESS TODAY

BUDGET BLUES

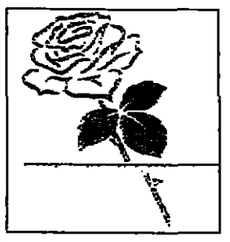


As well as a splattering of blue ink, brokers suffered budget blues from their frenetic attempts at analysis overnight
Page 32

IN THE PINK

Richard Giordano, once Britain's highest paid executive, has become British Gas chairman, at £450,000 a year
Page 26

WHITE ROSE



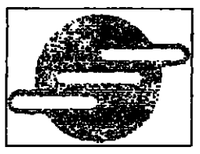
Yorkshire Water celebrated a 13 per cent profits surge and a 7.8 per cent rise in the half year dividend to 7.6p a share
Page 28

GOLDEN AGE

Johnson Matthey, the precious metals specialist hopes for profits improvement as the world economy improves
Page 31

Ferranti receivership threatens 5,000 jobs

BY SUSAN GILCHRIST



■ Ferranti has given up the long struggle to survive after massive corporate fraud

FERRANTI'S battle for survival ended abruptly yesterday. The struggling defence group was forced to call in receivers after GEC unexpectedly pulled the plug on its takeover plans. As a result, more than 5,000 jobs at Ferranti and its suppliers could be lost.

Ferranti's shares were suspended at 1p in the morning, ahead of an announcement that GEC had withdrawn its offer after an unsatisfactory outcome to its due diligence investigations. An emergency meeting of the Ferranti board decided to call in receivers.

Ferranti said in a statement: "Mindful of the duty to trade lawfully, and having carefully considered with its advisers the alternatives available to it, the board of Ferranti has now invited the company's bankers to appoint receivers." It is believed that the banks, who are owed about £110 million, have asked Arthur Andersen to take on the role.

Ferranti, which was laid low by a massive corporate fraud in the 1980s, has debts of about £140 million and has been haemorrhaging cash at a rate of almost £1.5 million a month. The company has been kept alive in recent weeks by its bankers, who agreed to lend an additional £7 million of working capital facilities.

GEC refused to say in detail why it had walked away from its bid, but Lord Weinstock, managing director, speaking at the group's interim results presentation, said: "We didn't think, once we had done the due diligence, there was any point in going on ... What we discovered made it really quite impossible."

It is believed that GEC is still interested in buying parts of the group from the receiver, though it is unwilling to take on the debt burden.

More than 3,000 Ferranti jobs are at risk. The group employs 886 people at its plant in Oldham, Lancashire, and more than 520 at its head office and manufacturing site at Wythenshawe, near Manchester. There are 394 employees at Bracknell, Berkshire, and a further 271 at Cheadle, Greater Manchester. The group has already axed almost 20,000 jobs since discovering the fraud at its International Signal and Control subsidiary in 1989.

Industry experts say there could be knock-on losses of up to 2,000 jobs at firms supplying Ferranti. Creditors, owed about £30 million, are unlikely to be paid.

Larry Brooke of MSF, the technical union, said: "This is a disaster for the people working at Ferranti. Three thousand people are now facing almost certain redundancy and a miserable Christmas."

GEC's pull-back was a blow to Eugene Anderson, Ferranti's chairman, who had gambled his reputation on the success of the GEC offer.

On Monday, several large institutional investors, with almost 30 per cent of the shares, agreed to accept the offer in the absence of a higher one. Yesterday, a fund manager for one big institutional shareholder said he was "frustrated" by the latest developments and wondered how serious GEC had been about the takeover. Shareholders, who stood to receive more than £10 million from the bid, will now receive nothing.

Remaining shareholders were due to vote on the offer at an extraordinary meeting next Wednesday. That will now not take place.

Pennington, page 27

GEC payout up despite slowdown

BY ROSS TIEMAN, INDUSTRIAL CORRESPONDENT

COST over-runs on avionics for the European Fighter Aircraft, recession in continental Europe and sharper international competition held back first-half profits at General Electric, Britain's biggest electrical and electronics group.

Although the order book reached a record £13 billion, sales rose by just 2.9 per cent, to £4.39 billion, and pre-tax profits, at £360 million, were a mere £4 million ahead. Lord Prior, GEC's chairman, said most businesses had "performed satisfactorily in generally poor trading conditions". With 70 per cent of sales overseas but almost half its production in the UK, GEC's fortunes are an important measure of Britain's competitiveness.

Confidence in continued progress in the second half was signalled by a 4.85 per cent increase in the interim dividend, to 2.81p.

Referring to Britain's economic recovery, Lord Weinstock, the managing director, said: "Generally, trading is supposed to be getting a bit better. But I don't expect that we are going to see a return to the conditions of 1988-9." GEC would have to win sales through investment in technology and efficiency and further cost-cutting measures. These would include more manufacturing in low-cost areas in Pacific Asia.

GEC's largest business, defence electronics, seems to be weathering the end of the Cold War. But the company is looking at build-and-operate schemes as a way to secure orders for GEC-Alsthom, its power generation and rail transport joint venture.

Lord Weinstock said five such power station projects, in China and India, were being examined and a sixth was contemplated in the UK. These could help GEC to find an outlet for its growing cash reserve, which now tops £2.4 billion. With interest rates set to stay low, the company will remain on the lookout for acquisitions, Lord Weinstock said.

Tempus, page 29

Institutions angry over Ladbroke's dividend policy

BY PATRICIA TEHAN

LADBROKE, the hotels and betting group, came under intense criticism from its institutional shareholders and its shares lost 12 per cent of their value yesterday, falling 20½p to close at 151p, after the company said it plans to take advantage of new foreign income dividends (FIDs) announced in Tuesday's Budget.

Pension funds, which invest in Ladbroke, were infuriated because they will lose out next year. FIDs will allow companies to pay dividends out of profits from their overseas operations and to reclaim the advance corporation tax (ACT) they pay on those dividends.

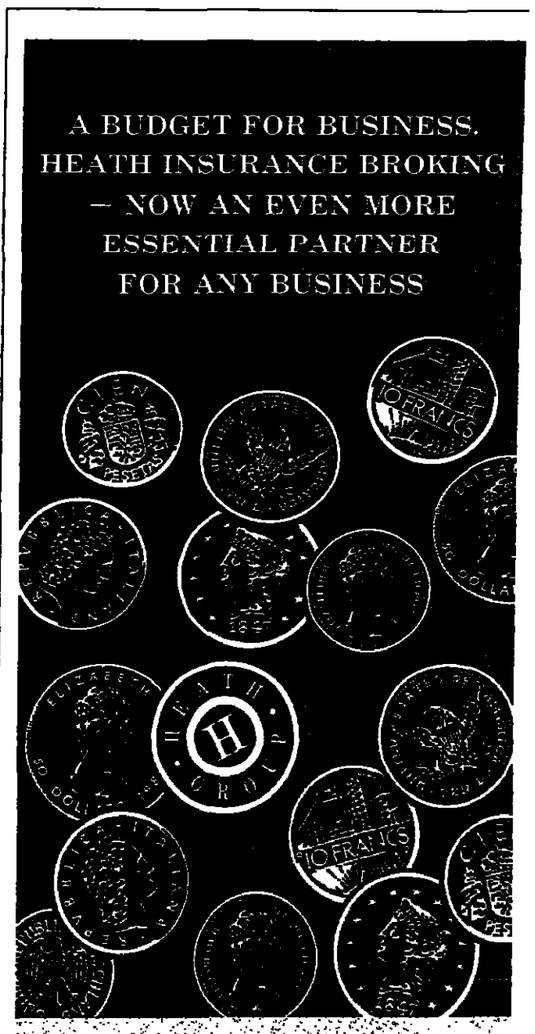
Many companies with a large proportion of overseas earnings have already said they do not intend to use FIDs because pension funds would not be able to claim a tax credit on dividends. Ladbroke said it planned to take advantage of the change in rules when paying its 1993 dividend in July. It said it was conscious of the loss to pension funds, but believed the Treasury would make changes to the provisions affecting them.

Institutional investors have pressed Ladbroke to cut the dividend for months. They want to see it cut to a level from which it is growable. But the company has an unbroken record of dividend growth and Cyril Stein, chairman and chief executive, is believed to be firmly against any cut before he steps down at the end of the month.

A director of one pension fund manager said yesterday's announcement by Ladbroke was a move that "will keep private shareholders happy, with no cut for private shareholders, but Ladbroke is giving two fingers to institutions".

Mike Bishop, deputy chairman of Gartmore, the funds management group, and head of Gartmore Pension Fund Managers, said: "This action has not gone down well and is a means of ducking the real issue which is that the company should have cut the dividend earlier in the cycle."

In the half year to June 30, the interim dividend was held at 4.92p, uncovered by earnings per share of 3.98p and despite a 26 per cent fall in pre-tax profits to £62.5 million. The shares also fell yesterday on news that Michael Hirst, who runs Ladbroke's Hilton hotels chain, sold 125,000 shares at 161p each last Friday.



STOCK MARKET

FT-SE 100 3233.2 +66.3

DOW JONES 3707.42 +23.47

Midday trading figure

THE POUND

Dm 2.5438 +0.0027

US $ 1.4830 +0.0015

GOLD

$373.75 per oz.

BRENT CRUDE

$14.45 per barrel (Jan)

6pm

LONDON CLOSING PRICES

MARKETS IN DETAIL PAGE 28, SHARE PRICES PAGE 33

Nikkei rallies on hints of help

FROM JOANNA PITMAN IN TOKYO

THE Tokyo stock market, which appeared to be on the verge of a series of large falls in the face of bad economic news, made a second strong recovery yesterday, on the strength of government assurances that steps would be taken to bail out the economy.

The Nikkei index in the third largest rise of the year, gained 718.77 points to close at 17,125.31, as traders, brokers, economists and analysts waited for action to accompany the nervous declarations of help that ministers had offered on Tuesday.

"The market sensed a change in the government's stance," one trader said, referring to the statement from Yasushi Mieno, the governor of the Bank of Japan, who had sought to reassure the markets by pledging additional monetary action if economic conditions required. Morihiro Hosokawa, the prime minister, who saw equities lose almost 4 per cent of their value on Monday, yesterday told the Diet [Japan's parliament]: "The necessary measures will be taken to revive the economy, including tax reform."

Financial market participants and exporters attempting to break into the Japanese market, are hoping that the government will introduce income tax cuts of at least Y5,000 billion (£30.3 billion) to help boost domestic consumption.

Market reports, page 28

Giordano appointed to tackle the British Gas challenge

BY ROSS TIEMAN, INDUSTRIAL CORRESPONDENT

RICHARD Giordano is to become chairman of British Gas on a salary of £450,000 a year. The American-born former chairman of BOC, the industrial gases company, will succeed Robert Evans, who is retiring, with effect from January 1. Mr Giordano took up an interim appointment as a non-executive director yesterday.

The appointment, after a six-month search, ends uncertainty over succession to the most senior executive position at British Gas and puts an outsider at the head of the company as it faces the biggest challenges in its history.

Mr Giordano, aged 61, will have to handle the company's response once ministers decide whether to implement a monopolies commission report being studied by Michael Heseltine, president of the board of trade. This recommends that the company be forced to split off its UK gas supply business.

At the same time, Mr Giordano will have to oversee restructuring of a business with sales of £10 billion and profits of £1 billion a year, and mastermind its expansion on to the world stage.

Cedric Brown, the chief executive who had been seen as a contender for the top slot, was reported to be delighted at Mr Giordano's appointment. Mr Brown has made no secret of his ambition one day to head the company where he has spent his entire working life, but he is several years younger than Mr Giordano and can still hope to replace him when he retires.

Mr Giordano's appointment fits a recent pattern at British Gas. Competition and growing overseas interests have apparently convinced the company that it needs more senior executives with private-sector experience.

During the past two years, British Gas has appointed Philip Rogerson, from ICI, as finance director and Howard Dalton, a former executive of Amoco, the oil company, to head its exploration and production arm.

Mr Evans said Mr Giordano would "bring with him wide international experience in a number of major British companies". Mr Giordano said British Gas was "a world-class organisation now entering a period of great change".

Although the company had established an outstanding reputation for serving its customers, he said, "we will need to focus on adding value for the two million loyal shareholders and institutions" who were financing capital expenditure.

Mr Giordano joined BOC as chief executive in 1979 and became chairman six years later. He gave up the job last year. He is also deputy chairman of Grand Metropolitan, the food and drink group, a position he plans to retain, and holds several non-executive directorships. He is expected to give up some of these.



Richard Giordano was named chairman-designate after a six-month search

BUSINESS ROUNDUP

Regulator begins Scots electricity review

A REVIEW of regulation of Scottish Power and Scottish Hydro-Electric was started by the power industry regulator, Professor Stephen Littlechild. Timed to allow new rules to be introduced in April 1995, it will examine whether profits are excessive and will determine the regulatory changes needed to accelerate the development of a competitive electricity market north of the border.

A similar review is already underway in England and Wales. A consultation document, published yesterday by the regulatory body Offer, revealed that profit control is among the options to be considered. The start of the Scottish consultations coincided with the announcement that Sir Bob Reid, chairman of British Rail, is to become non-executive chairman of London Electricity on April 1.

☐ Northern Electric has signed a contract with Marks and Spencer, worth an estimated £10 million a year, to supply power to 160 of its stores.

Anglo fights back

ANGLO UNITED, the coal and fuel distribution group, reduced losses to £6.5 million from £22.6 million in the six months to end-September. There is again no dividend. Anglo's troubles stem from its ill-fated acquisition of Coalite for £478 million in 1989. In March, bankers agreed a £45 million equity-for-debt swap. This restructuring left Anglo with core debts of £130 million. The company made a profit before interest of £5.7 million, compared with a loss of £6.4 million, but net interest of £12.2 million, reduced from £16.2 million, pushed the company into a pre-tax loss.

Thyssen's record loss

THYSSEN, Germany's biggest steelmaker, suffered a record net loss of DM994 in the year to September 30, despite profits from non-steel operations, suggesting that steel alone lost well over DM1 billion. It will omit the dividend. Thyssen, engaged in talks with Krupp-Hoesch, Germany's second largest steelmaker, on merging steel operations, described 1992-93 as a "wholly unsatisfactory" year, but said steel was the sole source of its losses. The Düsseldorf company paid out DM6 for 1991-92, when the group had a net profit of DM350. Group sales fell 6.4 per cent in 1992-93 to DM33.5 billion.

Merrett syndicates sold

THE breakup of Merrett Holdings' underwriting agency continued with the sale of Lloyd's syndicates 1184 and 332 and the transfer of 150 staff to Wellington Underwriting Agencies. The sale follows Merrett's announcement on Monday that it was pulling out of active underwriting, selling four syndicates and closing the remaining two. Wellington's purchase provides jobs for about 150 of Merrett's 230 underwriting staff and a further 12 are expected to transfer to Venton when it buys syndicate 1038. Negotiations are underway on the sale of the last syndicate

Field Group ahead

FIELD Group, the packaging maker which came to the stock market in July, sounded a relatively upbeat tone on prospects as it unveiled pro-forma pre-tax profits up 14.4 per cent to £6.8 million in the half year to October 3. Sales grew 10.5 per cent to £75 million. The results are in line with pre-flotation expectations and Frank Knight, chairman, said they "demonstrate a strong performance in a difficult marketplace". Earnings rose 12.9 per cent to 8.5p a share. There is a maiden interim dividend of 2.3p. Field shares added 8p to 273p against July's flotation price of 250p.

FT buys Extel Financial

UNITED Newspapers confirmed the £73.5 million sale of Extel Financial, the financial data and newswire business, to the Financial Times Group, part of the Pearson media company. The well-flagged cash purchase includes the repayment of an £11.8 million inter-company debt. The deal with Pearson, whose other interests include the Westminster Press regional newspaper group, looked increasingly likely since VNU, the Dutch media company, pulled out of the bidding last week. Last year, Extel, which United Newspapers bought for £250 million in 1987, made profits of £3.5 million.

Dares cuts borrowing



DARES Estates, the property investment company, has agreed a financial restructuring with its bankers to reduce borrowings from more than £100 million to £62 million. A balance sheet deficit of £20 million will become a positive fund of £1 million. Brian Tomlinson, right, Dares chief executive, said the agreement would stem any further drain on cash flow. Ordinary shareholders would see their equity reduced from 73 per cent to 27 per cent.

Property group placing

DEVELOPMENT Securities, the property group, launched a £29 million share placing to fund the £44 million purchase of two property portfolios. Development is selling 93.7 million shares at 32.5p and existing shareholders are being offered the opportunity to buy them. Martin Landau, who acquired 4 per cent of the company in June, is taking up 36 per cent of his entitlement to 4.2 million shares but has agreed to place 4.6 million shares without charging commission. After the acquisition, Development will have net rental income of £7.1 million and annual overheads of £1.5 million.

Anti-merger camp gets big boost from Volvo

BY COLIN NARBROUGH WORLD TRADE CORRESPONDENT

OPPONENTS of the controversial car and truck merger between Volvo of Sweden and Renault, the state-owned French group, received important shareholder support with only days to go until the crucial vote on the link.

S-E-Banken Fonds, the Swedish investment funds that hold 5.5 per cent of the votes in Volvo, have come out in favour of delaying the extraordinary shareholders' meeting on December 7. They said they would not support the merger and called for a decision to be delayed until next year's annual meeting.

Björn Wolrath, chief executive of Skandia, Sweden's largest insurance company, which holds 4.1 per cent of the votes in Volvo, said in the meantime his company would vote no. He called for the resignation of Pehr Gyllenhammar, Volvo chairman, for making shareholders feel "mistreated" over the planned merger.

The merger, into a joint company in which Renault would own 65 per cent and Volvo 35 per cent, has run into bitter opposition among Volvo shareholders unhappy about Renault's privatisation plans and the golden share the French state aims to keep.

Voting intentions declared so far indicate that about 14 per cent of Volvo's outside shareholders are against the merger, and 11 per cent for.

The 20 per cent held by Volvo and Renault would naturally be cast for the deal. With only 80 per cent of voting power likely to be represented at the December 7 meeting, neither side has secured enough votes for a simple majority. Volvo's B-share opened sharply higher yesterday on the news that S-E-Banken was against the merger.

Franco-German telecoms link

BY OUR WORLD TRADE CORRESPONDENT

FRANCE and Germany have agreed to create a closer alliance between their state-owned telecommunications groups that will extend to equity cross-holdings and create a regional colossus.

Deep concern about the growing links between Deutsche Bundespost Telekom, the world's second largest international telecoms carrier after America's AT&T, and France Telecom, the European number two, prompted a cry of protest from Ian Vallance, the British Telecom chairman, at the Confederation of British Industry annual conference last month.

Mr Vallance expressed his fears that a powerful Franco-German tie-up in the big markets of continental Europe would pose a serious anti-competitive threat to rival companies. British Telecom ranks fourth in the world in terms of international traffic base.

The European Community has set January 1998 as the deadline for telecommunications companies to open up their home markets to competition. Before then, several privatisations are planned, including that of Deutsche Telekom, the glittering prize of the proposed German asset sales.

Alongside the Franco-German summit in Bonn yesterday, the ministry for posts and telecommunications said that France Telecom and Deutsche Telekom were planning to expand co-operation, and could swap capital in the future, as soon as the legal status of the two companies permitted.

The German company has been earmarked for privatisation in 1996, despite forecasts that it could show its first loss this year. France Telecom was not in the first wave of French privatisations announced by the Balladur government, but is expected to be sold in the next phase.

The ministry statement, which followed talks between Wolfgang Bötsch, the German post minister, and Gérard Longuet, the French industry minister, said both welcomed the joint plan by France Telecom and Deutsche Telekom, which would also be in line with competition rules.

JM

INTERIM RESULTS 1993

"Johnson Matthey had a good first half..... led by an excellent performance from Materials Technology Division"

DAVID DAVIES, CHAIRMAN

KEY FIGURES	1993	1992	change
Operating profit	£37.9m	£32.5m	+17%
Profit before tax	£35.1m	£33.2m	+6%
Earnings per share	14.6p	12.1p	+21%
Interim dividend	3.4p	3.2p	+6%

Johnson Matthey

WORLD LEADER IN PRECIOUS METALS TECHNOLOGY

For a full copy of the Interim Results, please contact: The Secretary, Johnson Matthey Plc, 2-4 Cockspur Street, London SW1Y 5BQ.

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☐ The stock market is the Budget's main beneficiary ☐ End of the line for Ferranti ☐ Regulation is better than fraud trials

Playing Footsie on the morrow

☐ HAPPY days on the stock market. Post-Budget jumps in share prices are common, because big investors hold back buying decisions until the uncertainties are out of the way. There was more to it yesterday, with Kenneth Clarke's efforts being hailed, typically, as an excellent Budget for financial markets. Mr Clarke claimed he would eliminate the structural Budget deficit over three years, even if the total disappearance of the deficit at the end of the forecasting period is too routine to attract much credit.

For all the plaudits, however, the euphoria was mainly relief. There were no nasty surprises. As the bounce in life assurance shares showed, there was genuine fear of another levy on pension investments. It did not happen. There was also no action against enhanced scrip dividends, even though these appear to be costing the Treasury dear in advance corporation tax. These share payouts have been a great comforter for pension funds. Retaining them also makes sense of the new scheme for companies with foreign earnings and an ACT problem to pay foreign income dividends. This is a useful concession for multinational groups. The drawback was that tax cannot be reclaimed by gross funds and the same dividend must be declared for all. An FID with a reasonably attractive scrip alternative should fill the bill.

In the short term, financial markets react more to this kind of thing than tax and spending. Shares in general insurers and British Airways rose with the pack regardless of the unexpected new taxes on air passengers and non-life premiums. No-one was too worried that after years in which Chancellors made it a matter of honour to abolish at least one tax per Budget, two new ones have been imposed. Premium taxes have ominous scope to rise.

As the Budget is digested, more attention will focus on spending. Apart from undue dependence on a three year freeze in public sector pay bills, there are gaps in capital spending. Public investment is cut by 10 per cent, mainly in transport, housing, defence and local authorities.

Having privatised most commercial operations, the government hopes the private sector will now make good the gap in public investment. Three big projects "announced" in the Budget depend on finding private finance. Yet the Chancellor admitted the private finance initiative has not got far. The private sector is expected to shoulder risk, which is enhanced by the uncertainties of such public/private projects and therefore raises costs. While there is much mileage in leasing of equipment and contracting out dedicated services to the public sector on long-term contract, infrastructure looks less promising. Logically, government should reduce the risk by, for instance, selling existing motorways to the private sector in order to finance its own new roads.

Ferranti calls in the receiver

☐ GEC's token 1p-a-share takeover bid for Ferranti was always long on conditions: not least the 90 per cent acceptance requirement. The odds were lengthening against GEC capturing the votes but, in the event, another condition was finally brought into play: exit Ferranti into the hands of receiver John Talbot, of



accountants Arthur Andersen.

The £11.4 million offer from Stanhope Gate was conditional on due diligence investigations into Ferranti's "assets, cash flow projections, commitments and liabilities".

After close on a month's work, accountants from GEC-Marconi, and elsewhere, finally produced their report on Monday. This was considered at a GEC board meeting on Tuesday and, later that evening, Lord Weinstock informed Eugene Anderson, Ferranti's chairman, that a decision had been made to lapse the offer: witness yesterday's events.

GEC, bound by confidentiality agreements, refuses to divulge what "materially adverse" matters it presumably discovered, although advisers hint of "significant" problems. Ferranti appears equally in the dark as to GEC's findings but, here again, advisers point out that GEC has enjoyed the privilege of studying the company's books in detail.

This, presumably, will leave GEC in a strong position when it comes to counting beans with Talbot. That said, GEC, with cash resources of some £2.4 billion, has always held all the cards: a factor which Anderson, caught between the Stanhope Gate rock and the hard place of receivership, has long tried to explain to shareholders, not least John Katz, of the shareholders support association.

Katz, who has argued, among other things, that Ferranti is a case for administration rather than receivership, admits that he is surprised at the turn of events. In his words: "I am poorer and sadder. I also believe the Takeover Panel should make a statement to shareholders concerning GEC's action."

Anderson, in reply to Katz's plea for administration, has always taken the stand that, in view of Ferranti's £140 million exposure to the banks and creditors, the company has, for some time, been trading under a form of administration.

Ferranti's employees, for their part, remain highly critical of Katz. The reality, of course, is that the villain of the piece was James Guerin, the former head of International Signal & Control, whose $1 billion defence contract fraud was ultimately responsible for Ferranti's eventual demise.

When punishment fits the crime

☐ MUCH of the anger over the supposedly lenient sentence on Roger Levitt rests on a confusion that seems to have affected the Serious Fraud Office as much as anyone else. Levitt was charged with serious offences of fraud, worthy of a deterrent sentence. But he was not convicted of them. After legal bargaining, he pleaded guilty to misleading Fimbra, Levitt Group's regulator; the mainstream fraud charges were, in the end, not tried. As the judge repeated yesterday, after fining the third defendant, he sentenced Levitt on a specific charge, not others of which he was not found guilty.

This outcome may owe something to Levitt's confident powers of salesmanship and something to the SFO's lack of confidence and fear of failure. The lesson lies in distinguishing between criminal fraud against the public and reckless cheating against City rules. The first is the business of the courts, where alone people can be deprived of liberty; the latter should generally be dealt with expeditiously and firmly by the City authorities. The charge to which Mr Levitt actually pleaded guilty could well fall into the latter category. Fimbra was, admittedly, the weakest of the main regulators set up under the Financial Services Act, with modest resources for the hardest task, involving routine vital judgments over its thousands of often disorganised members.

The new Personal Investment Authority will be much grander but needs to demonstrate competence in the basic mechanics of regulation. As Andrew Large, chairman of the Securities and Investments Board, has made clear, regulators must build confidence so as to take a stronger role. If they cannot, they should be reformed so that they can.

Bass sees easing of discounts in beers

BY MARTIN WALLER, DEPUTY CITY EDITOR

THE heavy discounting that has given big brewers headaches is starting to ease, says Bass, the industry leader, but there is little sign of a market upturn.

Bass — which suffered a share price collapse after disappointing interim figures in May — announced full-year results above market expectations. Pre-tax profits were £508 million in the year to September 30, against £473 million.

Post-Budget euphoria, and the Chancellor's decision to freeze most drinks duties, sent Bass shares up 34p to 537p as analysts upgraded forecasts for this year.

Ian Prosser, chairman and chief executive, warned shareholders that the current year had so far seen little benefit from the "gentle recovery from recession", and the economic environment was unlikely to offer much help to trading in the first half. None the less, volumes from brewing operations in October and November had risen 0.4 per cent, after a gain of 0.9 per cent last year.

This compared with a beer market that, Bass says, shrank 2.1 per cent and allowed Bass to lift market share 0.5 per cent to 23 per cent.

But the pre-tax line was flattered by the non-recurrence of £75 million of one-off reorganisation costs last time. At the operating level profits from continuing operations were barely changed, just £1 million ahead at £603 million, while the fall in interest rates trimmed the interest Bass received on its investments by £32 million to £47 million.

Ian Prosser, chairman and chief executive, said while the Chancellor's decision not to raise duty on beer was welcome, the industry still was facing unfair discrimination by comparison with its continental European rivals. "This can only be achieved by an actual reduction in the level of duty," he added.

Bass has been adding to its share of the pubs market despite competition from other brewers offering bargain prices per barrel by providing a package including free trade loans to publicans taking its beer.

Although there were now signs that the most aggressive discounting by rivals was coming to an end, Bass as a result saw its on-balance sheet loans to independent pub operators rise by £60 million to £426 million. Mr Prosser said spending to provide such loans had now peaked, but it would not necessarily now reduce.

Tempus, page 29



Prosser: "little benefit"

Argyll store values to be written off

BY SUSAN GILCHRIST

ARGYLL, the Safeway and Presto supermarket group, said that £40 million would be wiped off its bottom line in the current year after a decision to depreciate the value of its 366-store portfolio.

Sir Alistair Grant, chairman, said the move towards more prudent accounting was a response to the increasingly tough conditions in the food retailing industry and recognition that "the game had changed."

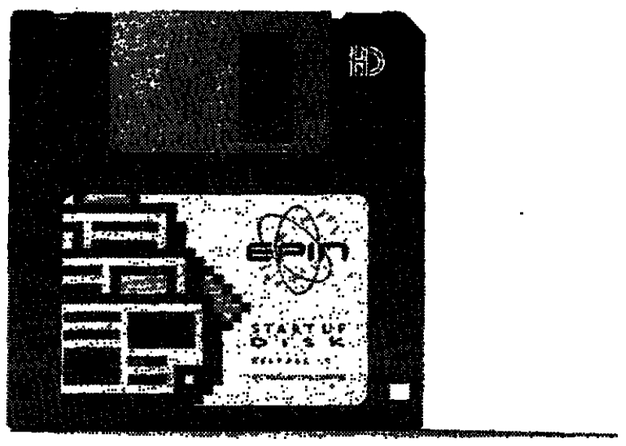
The failure by Britain's supermarket groups to depreciate land and buildings has always attracted criticism in the City, but the voices of dissent have become louder in recent months.

The stores will probably be written off over 40 years, representing a depreciation rate of 2.5 per cent. The depreciation rate on fixtures and fittings will also be increased. Argyll's decision has thrown down the gauntlet to its main rivals, including Tesco and Sainsbury, who still do not depreciate their land and buildings.

Argyll also unveiled a 6 per cent rise in pre-tax profits from £205.1 million to £217.3 million for the six months to October 16, below analysts' expectations. The interim dividend is lifted from 3.55p to 3.75p. Operating profits at Safeway were up 21 per cent to £187.5 million (£155.3 million) on sales 13 per cent ahead at £2.54 billion (£2.25 billion). The bulk of the rise in sales came from new stores, with like-for-like sales up by 0.3 per cent, well below the 2 per cent increase in inflation. The capital expenditure programme in the current year is to be scaled down from £650 million to £550 million. New store development will be cut from 24 to about 21 outlets a year.

In an unexpected move, Sir Alistair is to relinquish the role of chief executive, making way for Colin Smith, the current finance director.

Tempus, page 29



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Shares celebrate Budget with £16 billion bonanza

SHARE prices surged to new record levels, enjoying their best gains for more than a year, as investors showed their appreciation of the Chancellor's juggling act. The FT-SE 100 index surged through 3,200, frantically attempting to keep pace with the futures market, where the March series traded at a healthy premium above fair value.

The index closed below its best with a rise of 66.3 points at a record high of 3,233.2, having been more than 83 points higher. The previous biggest one day rise was on September 18 last year, when the index rose more than 80 points. Turnover was also the highest recorded this year, with 1.24 billion shares changing hands.

More than £16 billion was added to shares' value, bringing the total so far this week to £23 billion. The best performances were seen in the utilities, life assurance companies, breweries and banks. According to Datastream, £2.1 billion was added to the value of the banking sector alone.

Dealers are convinced that the Chacellor's measures will pave the way for another cut in interest rates in the not-too-distant future. Last night, there was some caution about the pace of the rise in shares, which had been fuelled by a general absence of sellers. But some market-makers predict further gains if Americans decide to buy the London market.

GEC fell 13p to 320p with 44 million shares traded after issuing a thinly veiled profits

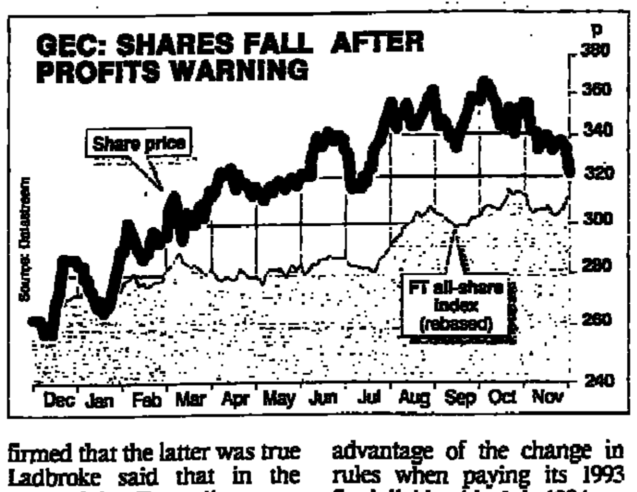
STOCK MARKET

warning. The news coincided with first half figures showing pre-tax profits £4 million ahead at £360 million.GEC has withdrawn its agreed 1p a share offer for Ferranti after completing due diligence enquiries into the company's books. **Ferranti** remains suspended at 1p and it has now called in the receivers.

BTR was a late runner in yesterday's bull charge, with the shares eventually adding 7p to 358½p. Brokers say the shares were held back by persistent whispers suggesting the group is lining up another major acquisition.

Hanson was another company resisting the upward momentum, firming only ½p to 284¼p, while **Racal Electronics** fell 10p to 189p, both ahead of figures today.

Ladbroke was a big casualty, diving 20½p to 151p, on heavy turnover of 19 million shares. There were reports that Michael Hirst, head of Ladbroke's Hilton hotels operation, had recently sold half of his beneficial holding, said to involve 125,000 shares at about 165p. There were also unconfirmed rumours he may be resigning. Dealers also said that other rumours suggested Ladbroke was going to introduce a foreign income dividend and pay dividends out of foreign earnings, resulting in pension funds not being able to get a tax refund. After the market closed, Ladbroke confirmed that the latter was true Ladbroke said that in the wake of the Chancellor's proposal to introduce foreign income dividend (FID) legislation to alleviate irrecoverable advance corporation tax (ACT), it would be able to take advantage of the change in rules when paying its 1993 final dividend in July 1994.



The drinks sector was in high spirits. **Bass** jumped 34p to 537p, **Scottish & Newcastle** 25p to 512p, **Whitbread A** 21p to 557p, **Allied-Lyons** 25p to 620p, **Guinness** 6p to 475p and **Grand Metropolitan**, which reports finals today, 4p to 417p. Among whisky producers, **Highland Distilleries** gained 9p to 334p, **Burn Stewart** 10p to 110p and **Macallan-Glenlivet** 6p to 131p.

The prospect of lower interest rates provided a fillip to stores. There was also a boost from UBS as it reiterated its buy stance on **Kingfisher**, up 33p at 723p, **Boots**, 10p firmer at 549p, and **Marks and Spencer**, 15p higher at 446p. Elsewhere, **Argos** rose 15p to 366p, **Dixons** 10½p to 280p, **Next** 10p to 209p, **WH Smith A** 12½p to 502½p and **Storehouse** 9p to 218p.

The Chancellor's decision not to extend value-added tax to newspapers and magazines helped **United Newspapers** advance 34p to 583p, **News International** 8p to 266p, **Telegraph** 19p to 404p, **Mirror Group** 7p to 166p, **EMAP** 38p to 401p, **Reed** 32p to 797p and **Harrington Kilbride** 6p to 189p.

Euro Disney jumped 45p to 413p after a French press report that Walt Disney was considering a Fr3.3 billion injection if creditor banks make a matching gesture. Euro Disney declined to comment on the report.

☐ **GILT-EDGED:** The March series of the long gilt rose £1 5/32 to £117 1/16, as 79,000 contracts were completed. In the cash market, longs fared better than shorts.

MICHAEL CLARK AND PHILIP PANGALOS

MARKETS AT A GLANCE

THE POUND
US $ .... 1.4830 (+0.0015)
German mark .... 2.5438 (+0.0027)
Exchange index .... 81.7 (same)
Bank of England official close (4pm)

STOCK MARKET
FT-SE 100 .... 3233.2 (+66.3)
Dow Jones .... 3707.42 (+23.47)*
Nikkei Avg .... 17125.31 (+718.77)

INTEREST RATES
London Bank Base 5½%
3-month Interbank 5⅜-5¼%
US Federal Funds 3⅛%*
3-month Treas Bills 3.12-3.10%*
Long Bond 6.27%*

CURRENCIES

New York:	London:
£:$ 1.4800*	£:$ 1.4800
$:DM ..1.7170*	£:DM 2.5455
$:SWfr. 1.4967*	£:SWfr 2.2215
$:Ffr ...5.9315*	£:Ffr 8.7930
$:Yen ..108.71*	£:Yen 160.78
£:SDR ..1.0741	£:ECU 1.3228

London Forex market close

GOLD
London Fixing ($).
AM 370 10 .... PM 373.10
Close 373.50-374.00
New York:
Comex 374.45-374.95*

OIL
Brent Crude....... $14.45 per bbl (Jan)

RETAIL PRICES
RPI..141.8 Oct (1.4%) Jan 1987=100
* Denotes midday trading price

MAJOR CHANGES

RISES:
Abbey Ntl .... 424p (+18p)
Barclays .... 609p (+25p)
Cater Allen .... 580p (+20p)
SG Warburg .... 897p (+40p)
Scot & New .... 512p (+25p)
ICI .... 768p (+19p)
Glaxo .... 692p (+15½p)
SKF 'B' .... 975p (+25p)
Shell .... 694p (+14p)
St Ives Group .... 322p (+13p)
Derwent Hldgs .... 645p (+30p)
MEPC .... 550p (+17p)
Slough Estates .... 276p (+16p)
Zeneca .... 786p (+22p)
Kingfisher .... 723p (+33p)
J Menzies .... 560p (+19p)
FALLS:
Liberty .... 545p (-10p)
Hicking Pntcst .... 193p (-14p)
Closing Prices Page 30

Yorkshire Water boosts payout as profits surge

By Carl Mortished

YORKSHIRE Water has boosted its interim dividend by 7.8 per cent to 7.6p per share after a 13 per cent surge in the profits of its core water and sewerage businesses in the six months to September 30. The market marked up Yorkshire Water shares by 21p to 581p on news of the increased payout and a 15 per cent boost to operating profits to £84 million. Profits at the pre-tax level were up by 4 per cent to £75 million after a rise in the interest charge from £5.7 million to £9 million.

Yorkshire, which is chaired by Sir Gordon Jones, increased overall turnover from £239 million to £259 million during the half year but revenue from the core water business suffered in part from falling consumption. Malcolm Batty, finance director, said: "People are actually using less water across all industrial sectors. We lost £4 million through lower consumption but gained £2 million through new customers."

Yorkshire spent £112 million on infrastructure in the first half and expects to spend £260 million in the full year. Bills to customers are currently permitted to rise by 6 per cent in real terms but a customer survey indicated increasing concern about bills. "We will be making our submissions to Ofwat in the light of that concern" Mr Batty said.

Yorkshire is continuing to invest in its non-core businesses which contributed £2.9 million (£1.2 million). A further £63 million was invested in the first half including £51 million in the acquisition of a leasing company. Yorkshire currently pays no corporation tax thanks to £850 million of capital allowances and is able to use the allowances to shelter income streams.

Yorkshire Environmental's turnover was £14 million in the period but margins were depressed in the liquid waste sector. The company is building five incinerators at a cost of £12 million for White Rose Environmental, its clinical waste business, to service contracts for waste disposal with hospitals in Leeds and Bolton. Yorkshire's property division's sales were £3 million. A 650,000 sq ft shopping centre development is planned in a joint venture with Evans of Leeds.



Sir Gordon Jones, chairman of Yorkshire Water

WALL STREET

Europe shows Dow the way

New York — The combination of strong bonds and carryover from active European bourses gave support to Wall Street. At midday the Dow Jones industrial average was up 23.47 points at 3,707.42. Advancing issues led declining shares about 12 to seven.

Treasuries were firm, with the long bond up almost half a point to yield 6.27 per cent.

Cyclical shares, including paper and aluminum issues, and the technology sector, joined the broad-based rally.

Alan Ackerman, executive vice-president of Reich and Co said: "Things are very upbeat as stocks are responding to a bounce in European equities and a positive response overnight in Japan. I think that has been the real momentum behind the market, coupled with the fact that overnight the whole world loves equities again."

Bonds moved higher, driven by a lower-than-expected revision to gross domestic product, revised downward to 2.7 per cent, and the US November Purchasing Management Association's Index, which was up to 55.7 per cent.

☐ **Hong Kong** — Shares finished sharply higher, with the Hang Seng index 128.92 points better at 9,254.03, buoyed by a late surge in index futures. But brokers warned that there was no change in investor caution over lingering Sino-British friction over the future of Hong Kong.

☐ **Frankfurt** — The Dax index finished up 32.10 points at 2,089.87, its high for the day.

☐ **Sydney** — A weak mining sector and mixed performances from blue chip stocks pushed the market to a slightly lower close in quiet trade. The all ordinaries index closed 4.0 points lower at 2,005.4.

(Reuter)

	Dec 1 midday	Nov 30 close
AMP Inc	58⅜	58¼
AMR Corp	66⅛	65⅝
Abbott Labs	29⅜	29⅜
Aetna Life	61¼	61¼
Ahmanson (HF)	18⅜	18⅜
Air Prod & Chem	44⅜	44⅛
Albertson's	29⅜	29⅜
Alcan Aluminum	20⅜	20⅜
Alco Standard	49	48⅜
Allied Signal	71⅝	71⅝
Alum Co of Am	70	69⅜
Amax Gold Inc	6⅜	6⅜
Amerada Hess	46⅜	46⅜
Amer Brands	34⅜	34⅜
Amer Cyanamid	53⅛	52½
Amer El Power	36⅜	36⅜
Amer Express	31⅛	31⅛
Amer Genl Corp	27⅜	26⅞
Amer Home Pr	62⅜	62⅜
Amer Intl	87⅜	86⅜
Amer Stores	41⅛	41⅝
Amer T & T	54⅛	54⅜
Ameritech	76⅛	76⅜
Amoco	53⅜	53⅜
Anheuser-Busch	49⅜	49⅛
Apple Computer	31⅛	31⅝
Archer Daniels	22⅛	22⅜
Arkla	7⅛	7⅛
Armco	5⅜	5⅜
Armstrng Wrld	46⅜	45⅞
Asarco	19⅛	19⅜
Ashland Oil	33⅜	33⅜
Atl Richfield	104⅛	103⅞
Auto Data Pro	55⅜	55⅛
Avery Dennison	28⅜	29⅜
Avon Products	50	49⅞
Baker Hughes	19⅜	19⅛
Baltim Gas & El	25⅜	25⅜
Banc One	38	37⅞
BankAmerica	44⅛	44⅜
Bank of NY	55⅛	55⅜
Bankers Tr NY	77⅜	76⅞
Barnett Banks	41	41⅛
Bausch & Lomb	52⅜	52⅜
Baxter Intl	23⅜	23⅜
Becton Dickinsn	34⅜	34
Bell Atlantic	60⅜	60
BellSouth	57⅜	57⅜
Black & Decker	20⅛	20⅞
Block (H&R)	38⅜	38⅜
Boeing	38⅜	38⅜
Boise Cascade	22⅜	23
Borden Inc	16⅜	17⅛
Bristol Myrs Sq	59⅜	59⅜
Browning Ferris	25	24⅜
Burlingtn Nthn	57⅜	57⅜
CBS	308⅜	308⅜
CNA Financial	75⅜	75⅜
CPC Intl	46⅜	46⅜
CSX	83⅜	83
Campbell Soup	42⅜	42⅛
Can Pacific	16⅛	16⅜
Cptl Cities ABC	635	632⅜
Cptl Holdings	38⅜	38⅛
Carolina Pwr	28⅜	29
Caterpillar	85⅛	85⅜
Central & SW	29⅜	29⅜
Champion Intl	30⅜	30⅜
Chase Manhat	34	33⅜
Chemical Bk	38⅛	38⅜
Chevron Corp	87	86⅜
Chrysler	53⅜	52⅜
Chubb Corp	81⅛	80⅜
Cigna Corp	63⅜	63⅜
Citicorp	35⅛	35⅜
Clorox	52⅜	52
Coastal Corp	26⅜	26⅜
Coca Cola	42⅛	42⅛
Colgate-Palmolive	59⅜	59⅜
Columbia Gas	24	23⅜
Commonw Ed	28⅜	28⅜
Compaq Comp	73⅜	72⅜
Comp Ass Inr	40⅜	39⅜
Conagra	26⅜	26⅜
Cons Edison	31⅛	31⅜
Cons Nat Gas	45⅜	46⅜
Cons Rail	61⅛	62⅜
Cooper Inds	50⅜	50⅜
Corning Inc	26⅛	26⅜
Crown Cork	39⅜	39⅜
Dana Corp	55	54⅜
Dayton Hudson	71	71⅜
Deere	71⅜	70⅜
Delta Air Lines	58⅜	58
Deluxe Corp	34⅜	34⅜
Detroit Edison	32	32⅜
Digital Equip	36	36⅜
Dillard Dept St	40⅜	41⅜
Disney (Walt)	40⅜	39⅜
Dominion Res	44⅜	44⅜
Donelley (RR)	29	28⅜
Dover Corp	59⅜	59⅜
Dow Chemical	58⅜	58⅜
Dow Jones	36	35⅜
Dresser	19⅜	19⅜
Duke Power	41⅛	42
Dun & Brdstreet	62⅜	62⅜
Du Pont	47⅜	47⅜
Eastman Kodak	61⅛	60⅜
Eaton Corp	50⅜	49⅜

	Dec 1 midday	Nov 30 close
Emerson Elec	56⅜	56½
Engelhard Corp	34	24
Enron Corp	30⅜	31⅛
Entergy Corp	37	36⅞
Ethyl Corp	17⅜	18⅛
Exxon	62⅜	62⅛
FMC Corp	46⅛	46⅜
FPL Group	37⅜	37⅛
Federal Express	71	71½
Fed Nat Mtge	75⅜	75⅛
First Chicago	41⅛	41⅛
First Interstate	58⅜	58⅜
First Union Rlty	10⅜	10⅜
Fleet Finl Grp	30⅜	30⅛
Fluor Corp	41⅛	42⅜
Ford Motor	62⅜	60⅜
GTE Corp	36⅜	37⅛
Gannett	55⅛	55⅜
Gap Inc Del	39⅜	40
Gen Dynamics	89⅜	90
Gen Electric	98⅛	98⅜
Gen Mills	61⅛	60⅜
Gen Motors	53⅛	52½
Gen Reinsurance	111⅛	109⅞
Gen Signal	34⅛	35
Genuine Parts	37⅜	37⅛
Georgia Pac	74	73½
Gillette	63	62⅞
Glaxo ADR	20½	20
Goodrich (BF)	43⅜	43⅜
Goodyear Tire	45⅜	44⅛
Grace (W&R)	39⅛	39
Grt Atl Pac Tea	27⅜	27⅜
Great Wstn Fin	17⅛	17⅛
Halliburton	30⅜	30⅛
Harcourt General	39⅜	40⅜
Heinz (HJ)	37⅛	37⅛
Hercules	107⅜	107
Hershey Foods	50⅜	50⅛
Hewlett Packard	75	73⅛
Hilton Hotels	45⅜	45⅜
Home Depot	42⅜	41⅛
Homestake Mng	19	18⅜
Honeywell	32⅛	32⅜
Household Intl	32½	33
Houston Inds	45⅜	45⅜
Humana	16⅛	16⅛
ITT Corp	88⅜	89
Illinois Tool	37⅜	37⅛
INCO	24⅛	23⅜
Ingersoll Rand	38½	38⅛
Inland Steel	32⅜	32⅜
Intel Corp	62⅜	61⅛
IBM	53½	53½
Intl Flav & Fr	110⅛	109⅜
Intl Paper	67⅛	66⅜
James River Va	18⅛	18⅜
Jhnsn & Jhnsn	43⅛	43⅜
K Mart	23⅜	23½
Kellogg	60⅜	60⅛
Kerr-McGee	47⅜	46⅛
Kimberly-Clark	52⅛	52⅜
Knight-Ridder	57½	57½
Lilly (Eli)	57⅛	57⅜
Limited Inc	22	22⅜
LIN Brdcstng	112⅜	110
Lincoln Nat	43⅜	43½
Litton	65⅛	65⅛
Liz Claiborne	23	23⅜
Lockheed Corp	69⅜	70⅜
Louisiana Pac	41⅛	41⅛
MCI Commun	24⅜	24⅜
Marriott Int	24⅛	24⅛
Marsh & McLnn	80	80⅜
Masco Corp	34	34
May Dept St	42⅜	42⅜
Maytag Corp	16⅛	16
McCaw Cellular	51⅛	51⅛
McDonalds	58⅛	58⅜
McDonnell D	111⅛	109⅜
McGraw Hill	70⅜	69⅜
Mead Corp	42⅜	42⅜
Medtronic	80⅛	77⅜
Mellon Bk	55⅜	55⅜
Melville Corp	40⅜	41
Merck Inc	34⅜	34⅛
Merrill Lynch	46⅜	45⅜
Minnesota Mine	108⅛	109
Mobil Corp	76⅛	76⅛
Monsanto	69	68
Morgan (JP)	72	70⅜
Motorola Inc	94⅛	93⅜
Natl Medical	11⅛	11⅛
Natl Semi	17⅜	17⅜
Natl Service Ind	24⅛	24⅜
Navistar Int	24	25⅛
NBD Bancorp	28⅜	29⅜
NY Times A	25	24⅜
Newmont Mng	53⅛	51⅛
Niag Mohawk	20⅜	20⅜
Nike B	48⅜	47⅛
NL Industries	5	5⅜
Nordstrom	34½	35⅛
Norfolk Sthrn	67⅜	67⅛
Nthn State Pwr	42⅜	42⅛
Norwest Corp	23⅜	22⅛
Nynex Corp	42⅜	42⅜
Occidental Pet	17⅜	17⅛
Ohio Edison	22	22⅜
Oracle Systems	33⅜	31⅛

	Dec 1 midday	Nov 30 close
Oryx Energy Co	18⅛	18⅛
Owens Corning	45⅛	45⅛
PNC Financial	29⅜	29⅜
PPG Industries	71⅛	70⅜
Paccar Inc	68	67
Pacificorp	18⅜	19
Pac Enterprises	25⅜	25⅜
Pac Gas & Elect	34⅜	34⅜
Pac Telesis	56⅜	56⅜
Pall Corp	19⅜	19
Panhandle East	21⅛	21⅛
Paramnt Comm	78⅜	78⅛
Parker Hannifin	35⅛	36
Penney (JC)	54⅛	53⅜
Pennzoil	57	57
Pepsico	40⅜	40⅛
Pfizer	66⅜	66⅜
Phelps Dodge	44½	43⅛
Philadel Elec	28	28
Philip Morris	56⅜	55⅜
Phillips Pet	28⅜	28½
Pitney Bowes	41⅛	41⅛
Polaroid	35½	35⅜
PriceCostco	19⅜	19⅜
Primerica	41⅛	40
Procter & Gmbl	57⅛	56⅜
Pub Serv E & G	31⅛	32⅜
Quaker Oats	74	73⅛
Ralston Purina	37⅜	37⅜
Raychem Corp	36⅛	36⅛
Raytheon	61⅛	61⅛
Reebok Intl	30⅜	30⅜
Reynolds Metals	44⅜	44⅛
Roadway Srvcs	67	67⅛
Rockwell Intl	34⅜	34⅛
Rohm & Haas	54⅛	54⅜
Royal Dutch	102⅜	101
Rubbermaid	33⅜	33½
Safeco Corp	57⅛	56⅜
St Paul's Cos	89⅜	88⅜
Salomon Inc	46⅜	45⅜
Santa Fe Pac	20⅜	20⅜
Sara Lee Corp	26⅜	26
Scecorp	20⅜	20⅜
Schering Plough	67	66⅜
Schlumberger	57⅜	57⅛
Scott Paper	37⅛	37⅛
Seagram	27⅛	27⅜
Sears Roebuck	55	54⅜
Shell Trans	61⅛	60⅜
Sherwin Wllms	33⅛	33
Skyline Corp	17⅜	17⅛
Snap-On-Tools	38	38
Southern Co	42⅜	43⅛
Sthwestern Bell	41⅛	42⅜
Sprint Corp	31⅜	32⅛
Stanley Works	39⅜	39⅜
Sun Company	31⅛	32⅛
Suntrust	43⅜	43⅛
Supervalu	33⅜	33½
Syntex Corp	17⅜	17⅛
Sysco Corp	27⅛	27⅛
TRW Inc	65⅜	65⅛
Tandem Comp	10⅜	10⅜
Tandy Corp	46⅛	45⅜
Telecom Corp	3	2⅜
Teledyne	24⅜	24⅜
Temple Inland	50½	50⅜
Tenneco	47⅜	48⅜
Texaco	64	64⅛
Texas Inst	65⅛	64⅛
Texas Utilities	42⅜	42⅜
Textron	54⅜	55⅜
Time Warner	44⅜	44⅜
Times-Mirror	31⅛	31⅛
Timken	32⅛	32⅜
Torchmark	44⅛	44
Toys R Us	41⅛	40⅛
Transamerica	55⅜	55⅛
Travelers Corp	33	31⅛
Tribune	56⅜	55⅜
Tyco Labs	47⅛	47⅛
UAL Corp	149⅜	148⅛
UST Inc	27	26⅛
USX Marathon	17	16⅛
Unilever NV	113⅛	112⅛
Union Camp	47⅛	46⅜
Union Carbide	20⅛	20⅛
Union Pacific	63⅛	63⅜
Unisys Corp	11⅛	11⅛
USAIR Group	13⅜	13⅜
USF&G Corp	13⅜	13⅜
US Life	38	38⅛
US West	49⅛	46⅜
United Tech	61⅛	61⅛
Unocal Corp	26⅛	27½
Upjohn	30⅛	31⅛
VF Corp	43⅜	43⅜
WMX Tech	26⅜	26⅜
Wal-Mart Stores	28⅛	28⅜
Warner-Lambert	66⅜	66⅜
Wells Fargo	118⅛	117⅛
Westinghouse El	14⅜	14
Weyerhaeuser	43⅜	43⅛
Whirlpool	61	59⅜
Whitman	16	15⅛
Winn Dixie	54⅜	54⅜
Woolworth	23⅜	23⅛
Wrigley (Wm) Jr	42⅛	43
Xerox	82⅜	82⅜

RECENT ISSUES

Abacus (140)	163	...
Abtrust Emrg Econ	91½	+2
Abtrust Emrg Econ Wts	52	+4
Abtrust LLoyds Insce (100)	95	+2
Abtrust Lloyds Wts	39	...
Allders (170)	192	+2
Amicable Smlr Ent (100)	101	...
Angerstein (100)	94	+1
Angerstein Wts	39	...
Azlan (230)	257	+6
BTR Wts 1998	54	+1
Badgerline (115)	114	+2
Biotrace Intl (130)	151	+1
CLM Insce (100)	100	+2
Canadian Pizza (200)	193	+1
Charles Sidney (110)	107	-1
Cleveland Trust (100)	112	+1
Coal Invs	18	+1
Crest Packaging	136	+2
DFS Furniture (260)	283	+5
Delian Lloyds Inv Tst (100)	97	...
Emerald Energy (1)	1¼	...
Fenchurch (180)	180	+2
Finsbury Undrwrtng Inv	108	+2
For & Col Emerg Mkts Wts	59	+3
Gartmore (168)	184	+8
Greyfriars Inv Wts	11	...
HCG Lloyds Inv Tst (100)	102	+3
Hiscox Select Ins Fd (100)	105	...
Hozelock (250)	250	...
Independent Insce (225)	283	...
Johnson Fry Utilities (100)	103	+2
Johnson Fry Zero Pf (100)	103½	+½
Lilliput (135)	126	...
Litho Supplies (190)	198	+3
London Insrnce Mkt (100)	102	+1½
Masthead Insce (100)	100	+1
Morgan Gren Eqty C (100)	100½	+½
New London Capital (100)	96	+1½
Roxboro (230)	244	+6
Ruberoid (150)	167	+2
Smaller Cos Inv Tst C (135)	141	...
Syndicate Capital (100)	97	...
Syndicate Capital Wts	33	...
Thrgmrtn Prf Inc (100)	102	...
Towry Law (190)	188	+2
Ugland Intl	102	...
Wigmore Property Inv (100)	95	+1
Wigmore Property Wts	39	+3

RIGHTS ISSUES

Graystone n/p (11)	¼	...
Raglan n/p (100)	2	-1
Rhino n/p (44)	9	...
Scottish Metrlp n/p (85)	5	+½
Slebe n/p (485)	64	...
Ugland n/p	1¼	...
Wyevale Grdn Cntrs n/p (152)	19	+6

FT-SE VOLUMES

ASDA Gp	14,000	Cadbury	3,500	MEPC	2,100	Scot Power	2,700
Abbey Natl	6,100	Caradon	5,200	Marks Spr	9,600	Sears	9,100
Alld-Lyons	4,900	Carlton Cms	2,500	NFC	1,300	Svrn Trent	1,800
Anglian W	1,400	Coats Vyla	3,200	NatWst Bk	8,100	Shell Trans	6,200
Argyll Gp	23,000	Cm Union	5,500	Nat Power	3,400	Slebe	1,300
Arjo Wiggn	4,600	Courtaulds	680	Nth Wst W	1,400	SmKl Bch	6,300
AB Foods	1,100	Enterpr Oil	1,500	Nthrn Fds	2,400	Smith Nph	3,000
BAA	2,200	Forte	6,200	P & O	3,700	Sthern Elec	1,700
BAT Inds	9,700	GRE	4,500	Pearson	3,800	Std Chartd	966
BOC	2,000	GUS	3,900	PowerGen	1,700	Sun Allnce	3,500
BP	15,000	Gen Acc	2,800	Prudential	11,000	TI Gp	2,300
BT	11,000	Gen Elec	44,000	RMC	1,000	TSB	10,000
BTR	15,000	Glaxo	10,000	RTZ	3,400	Tesco	19,000
Bk of Scot	4,000	Granada	4,100	Rank Org	2,400	Thames W	1,900
Barclays	9,900	Grand Met	8,800	Reckitt Col	1,100	Thrn EMI	2,100
Bass	16,000	Guinness	8,700	Redland	3,300	Tomkins	6,100
Blue Circle	5,100	HSBC	6,400	Reed Intl	2,500	Unilever	2,700
Boots	7,700	Hanson	19,000	Rentokil	2,900	Utd Bisc	3,200
Bowater	3,000	ICI	2,100	Reuters	1,400	Vodafone	8,500
Brit Aero	3,900	Inchcape	2,900	Rolls Royce	8,000	Wrbrg (SG)	2,700
Brit Airwys	6,700	Kingfisher	6,500	Ryl Ins	5,300	Wellcome	3,400
Brit Gas	10,000	Ladbroke	23,000	Ryl Bk Scot	5,900	Whitbd 'A'	2,900
Brit Steel	13,000	Land Secs	3,000	Sainsbury	8,800	Wlms Hld	2,600
Burmah Cstl	342	Legal & Gn	2,700	Schroders	227	Wolseley	986
Cable Wire	9,100	Lloyds Bk	6,700	Scot & New	6,300	Zeneca	2,400

MAJOR INDICES

New York (midday):
Dow Jones .... 3707.42 (+23.47)
S&P Composite .... 463.51 (+1.72)

Tokyo:
Nikkei Av'ge .... 17125.31 (+718.77)

Hong Kong:
Hang Seng .... 9254.03 (+128.82)

Amsterdam:
CBS Tendency .... 138.2 (+1.3)

Sydney: AO .... 2005.4 (-4.0)

Frankfurt:
DAX .... 2089.87 (+32.10)

FT 30 share: .... 2457.2 (+38.7)

Brussels:
General .... 7157.75 (+57.19)

Paris: CAC .... 593.59 (+1.52)

Zurich: SKA Gen .... 640.20 (+6.60)

London:
FT A All-Share .... 1588.91 (+32.46)
FT 500 .... 1698.36 (+31.79)
FT Gold Mines .... 227.0 (+1.9)
FT Fixed Interest .... 127.22 (+1.35)
FT Govt Secs .... 105.14 (+0.96)
Bargains 48745
SEAQ Volume 1234.7m
USM (Datastrm) .... 149.75 (+0.75)

TRADITIONAL OPTIONS

First Dealings	Last Dealings	Last Declaration	For Settlement
November 22	December 3	February 24	March 7

Call options were taken out on 1/12/93: Alvis, Babcock, HP Bulmer, Dawson, Glenchewton, Kalamazoo, Microvitec, Premier Cons Oil, Psion, Racal Elec, Rhino, Sleepy Kids, Telemetrix. Puts: BT Part/Paid, Glenchewton, Psion, Rhino, Sleepy Kids, Welman Engineering. Put & Call: DC Cook.

LONDON FINANCIAL FUTURES

	Period	Open	High	Low	Close	Volume
FT-SE 100	Dec 93	3213.0	3274.0	3200.0	3259.0	33559
Previous open interest: 69297	Mar 94	3222.0	3290.0	3220.0	3278.5	4705
Three Month Sterling	Dec 93	94.66	94.68	94.61	94.62	29294
Previous open interest: 392549	Mar 94	94.89	94.91	94.84	94.85	33437
	Jun 94	94.95	95.00	94.92	94.96	22056
Three Mth Eurodollar	Dec 93	96.50	96.51	96.49	96.50	231
Previous open interest: 14562	Mar 94	96.37	96.39	96.36	96.38	314
Three Mth Euro DM	Dec 93	93.86	93.88	93.85	93.86	18198
Previous open interest: 729822	Mar 94	94.59	94.61	94.57	94.58	30513
Long Gilt	Dec 93	117-00	117-26	116-31	117-26	10918
Previous open interest: 138628	Mar 94	116-08	117-04	116-07	117-02	86777
Japanese Govmt Bond	Dec 93	116.58	116.61	116.52	116.71	212
	Mar 94	115.65	115.85	115.55	115.84	1716
German Gov Bd Bund	Dec 93	99.90	99.97	99.86	99.90	76278
Previous open interest: 154054	Mar 94	100.00	100.06	99.96	100.01	42986
Three month ECU	Dec 93	93.36	93.36	93.33	93.36	659
Previous open interest: 36143	Mar 94	94.07	94.09	94.05	94.08	408
German Gov Bd Bobl	Dec 93	102.91	102.91	102.84	102.88	10922
Previous open interest: 19991	Mar 94	103.10	103.12	103.06	103.09	3902
Euro Swiss Franc	Dec 93	95.60	95.62	95.58	95.62	3577
Previous open interest: 58808	Mar 94	96.22	96.24	96.20	96.20	3154
Italian Govmt Bond	Dec 93	111.80	112.04	110.75	111.20	33268
Previous open interest: 110138	Mar 94	112.20	112.55	111.20	111.95	40276

MONEY MARKETS

Exchange index compared with 1985 was same at 81.7 (day's range 81.6-81.8).

STERLING SPOT AND FORWARD RATES

Mkt Rates for Dec 1	Range	Close	1 month	3 month
Amsterdam	2.8436-2.8571	2.8536-2.8571	⅛-¼ds	¼-½ds
Brussels	53.59-53.82	53.72-53.82	12-16ds	25-31ds
Copenhagen	10.0460-10.0840	10.0630-10.0780	2½-3½ds	6-7½ds
Dublin	1.0470-1.0510	1.0476-1.0506	10-13ds	23-29ds
Frankfurt	2.5412-2.5472	2.5438-2.5471	¼-⅜ds	½-¾ds
Lisbon	259.56-260.72	260.09-260.72	128-156ds	369-410ds
Madrid	208.59-209.32	209.02-209.32	80-90ds	194-211ds
Milan	2532.00-2546.60	2539.70-2543.70	8-10ds	22-25ds
Montreal	1.9736-1.9822	1.9736-1.9765	0.28-0.20pr	0.48-0.37pr
New York	1.4786-1.4825	1.4795-1.4805	0.24-0.23pr	0.68-0.66pr
Oslo	11.0430-11.0720	11.0570-11.0720	3⅜-3¼pr	3¼-1⅞pr
Paris	8.7760-8.8010	8.7860-8.8000	1⅛-1⅜ds	2⅜-3⅛ds
Stockholm	12.5280-12.6220	12.5280-12.5520	2⅛-3⅜ds	5⅛-7⅛ds
Tokyo	160.64-161.24	160.64-160.91	½-⅜pr	1⅜-1¼pr
Vienna	17.87-17.93	17.87-17.90	¾-1⅛ds	1½-3⅛ds
Zurich	2.2185-2.2253	2.2199-2.2230	⅛pr-par	½-⅜pr

Source: Extel *Premium - pr. Discount - ds.*

OTHER STERLING

Argentina peso*	1.4770-1.4796
Australia dollar	2.2432-2.2482
Bahrain dinar	0.5525-0.5645
Brazil cruzeiro *	349.23-350.66
Cyprus pound	0.7625-0.7725
Finland marka	8.6195-8.7355
Greece drachma	361.5-368.5
Hong Kong dollar	11.4193-11.4286
India rupee	46.04-47.00
Kuwait dinar KD	0.438-0.448
Malaysia ringgit	3.7805-3.7846
Mexico peso	4.53-4.63
New Zealand dollar	2.7024-2.7093
Saudi Arabia riyal	5.4945-5.6205
Singapore dollar	2.3634-2.3666
S Africa rand (fin)	6.5845-6.6632
S Africa rand (com)	4.9947-5.0004
U A E dirham	5.378-5.502

*Barclays Bank GTS * Lloyds Bank*

DOLLAR SPOT RATES

Australia	1.5172-1.5195
Austria	12.08-12.09
Belgium (Com)	36.30-36.34
Canada	1.3368-1.3378
Denmark	6.804-6.809
France	5.938-5.943
Germany	1.7194-1.7204
Hong Kong	7.7236-7.7246
Ireland	1.411-1.414
Italy	1716.6-1718.1
Japan	108.65-108.75
Malaysia	2.557-2.558
Netherlands	1.9288-1.9298
Norway	7.4771-7.4821
Portugal	175.8-176.1
Singapore	1.598-1.599
Spain	141.28-141.38
Sweden	8.4649-8.4749
Switzerland	1.5005-1.5015

MONEY RATES (%)

Base Rates: Clearing Banks 5½ Finance Hse 6
Discount Market Loans: O/night high: 6 Low 5½ Week fixed: 5½
Treasury Bills (Dis): Buy: 2 mth 5⅛; 3 mth 5. Sell: 2 mth 5; 3 mth: 4⅞.

	1 mth	2 mth	3 mth	6 mth	12 mth
Prime Bank Bills (Dis):	5⅛-5½	5⅛-5	5⅛-5	5-4⅞	
Sterling Money Rates:	5⅜-5⅛	5⅜-5¼	5⅜-5¼	5⅜-5⅛	5⅜-5⅛
Interbank:	5⅜-5⅛	5⅜-5¼	5⅜-5¼	5⅜-5⅛	5⅜-5⅛

Overnight: open 5½, close 6.

	1 mth	2 mth	3 mth	6 mth	12 mth
Local Authority Deps:	5⅜	n/a	5¼	5⅛	5⅛
Sterling CDs:	5⅜-5¼	5⅜-5⅛	5⅜-5⅛	5⅜-5⅛	5⅜-5¼
Dollar CDs:	3.44-3.40	n/a	3.39-3.35	3.43-3.38	3.72-3.67
Building Society CDs:	5⅜-5⅛	5⅜-5⅛	5⅜-5¼	5⅜-5⅛	5⅜-5⅛

ECGD: Fixed Rate Sterling Export Finance. Make-up day: Nov 30, 1993 Agreed rates Dec 26, 1993 to Jan 25, 1994 Scheme III: 6.90 %. Reference rate Oct 30, 199 to Nov 30 1993 Scheme IV & V: 5.618%.

EUROPEAN MONEY DEPOSITS (%)

Currency	7 day	1 mth	3 mth	6 mth	Call
Dollar:	3⅛-2⅞	3⅛-3⅛	3¼-3⅛	3½-3⅛	3⅛-2⅞
Deutschemark:	6⅜-6⅛	6⅛-6⅛	6⅛-6⅛	5⅞-5⅝	7⅛-6⅛
French Franc:	7-6½	6⅝-6⅜	6⅛-6⅛	6⅛-6⅛	7-6
Swiss Franc:	4⅜-4⅛	4⅛-4⅛	4⅛-4⅛	4⅛-4⅛	5-4
Yen:	2⅛-2⅛	2⅛-2⅛	2⅛-2	2-1⅞	2⅛-1⅜

GOLD AND PRECIOUS METALS (Baird & Co)

Bullion: Open $370.00-370.40 Close: $373.50-374.00 High: $375.00-375.50 Low: $368.75-369.25 **Krugerrand:** $372.00-375.00 (£251.00-253.00)
Sovereigns: Old $85.00-88.00 (£58.00-60.00) New $85.00-88.00 (£58.00-60.00)
Platinum: $366.75 (£247.95) **Silver:** $4.57 (£3.075) **Palladium:** $131.40 (£82.10)

LIFFE OPTIONS

	Series	Calls Jan	Calls Apr	Calls Jul	Puts Jan	Puts Apr	Puts Jul
Alld Lyon	600	30	43	53½	15	23	36
(*620)	650	8½	21	29½	44½	51	64½
Argyll	240	21½	29	33½	7½	11	17½
(*256½)	260	10½	18	23	18½	21	28½
ASDA	50	6	8	10	3	5	6
(*52½)	60	2	4	6	9	11½	12½
Boots	500	58	69	77½	4	8½	16½
(*549)	550	22	34	45	17½	27	36
Br Airways	420	26	38	46	15	23½	31
(*428½)	460	9½	20	28	39½	45	53½
BP	330	21	28	33	8	14½	17½
(*338½)	360	6	13½	19	26	30	34
Br Steel	120	10	15	19	5½	9	12
(*124)	130	6	9½	14½	11	14½	17
C & W	475	28½	40	53	15	24½	30
(*487½)	500	17	29	41	28½	38	44
CU	600	38	43	59	7½	19½	25½
(*625)	650	11½	22	34	32½	47½	52½
ICI	750	39	52	62½	16½	36½	46
(*768)	800	15	26½	39	45	66½	74½
Kingfishr	650	82½	96	103	3½	10	18½
(*723)	700	42½	59½	69½	14	25	36½
Land Sec	750	33	45	60	13	21½	34
(*765)	800	9	25	34	42	48½	61½
M & S	420	34½	44	49	6	9½	16
(*446)	460	11	20	27	23½	27½	34½
Nat West	550	45½	53	61½	6½	18½	24½
(*583½)	600	16½	25	36	29	45	50
Sainsbury	390	29	43	44	8	15	22
(*410)	420	10½	23	33	21½	28½	36½
Shell	650	55	61½	69½	4	14	19
(*694)	700	20½	29½	40	20½	36½	41½
Smkl Bch	390	25½	36½	47	15½	25½	32
(*395)	420	13	24½	34½	33½	43	49
Storehse	200	22	28	31½	3½	7	9½
(*219)	220	8	16	20½	12	15	18½
Trafalgar	90	12	15	16½	3	5	7½
(*98)	100	5	10½	12	7½	9½	13
Unilever	1150	46	62	78	23½	45½	53½
(*1162½)	1200	22½	39½	59	52	73	81½
Zeneca	750	55	67	78½	11½	30½	43
(*786)	800	25	38	53	32½	57½	68½
BAA	900	67½	88½	104	8½	18½	29
(*951)	950	34½	57½	74	26½	38	49½
Thames W	500	58	69	75½	3	7	16½
(*549)	550	21	34½	43	16	23	39

	Series	Calls Feb	Calls May	Calls Aug	Puts Feb	Puts May	Puts Aug
Grnd Met	390	30½	44	51½	12½	16½	20½
(*418½)	420	17	27	35	29½	31	34½
Ladbroke	140	23	27½	31	6½	9½	11½
(*157½)	160	11	16	21	14½	19½	22
Utd Bisc	330	26½	30½	35	11	19½	24
(*340)	360	12½	16½	21½	28	38	43½
BAT Ind	500	45½	52	57	12½	22	29
(*526)	550	17½	25	31	35	50	56½
BTR	360	20½	25½	32	15½	24½	26½
(*361)	390	8½	14	19½	35	43	45
Br Aero	390	46	55½	67½	19	28½	36
(*413½)	420	29	40½	53½	33½	44	51½
Br Telcm	460	27	35	43½	11	14½	22
(*477½)	500	8½	15½	23	35	37½	43
Cadbury	453	33½	38½	—	8½	18½	—
(*472½)	493	13	17½	—	29	41½	—
Guinness	460	32	39	48½	14½	24½	30
(*475)	500	13	19½	29	36½	48	53
GEC	300	27	33½	37	5	8	13½
(*320½)	330	9½	16	21	19½	22½	28½
Hanson	280	13½	18	20½	10	14	17½
(*284½)	300	5½	9	12½	22½	26	29½
LASMO	110	15	17½	21	9	13½	15
(*113½)	120	9½	12½	16	15	18½	20½
Lucas	160	23	26	29½	6	9	11½
(*174½)	180	10½	14	18½	15½	18½	21½
Pilkngtn	140	23	27	30	4	5½	8½
(*159½)	160	10	15	18½	12	14½	17½
Prudential	360	26	29½	35½	9½	17½	21
(*372)	390	11½	15	21½	26	35	37½
Redland	550	45	55	60½	15	30	36
(*575)	600	19	29½	37	40	57½	64
Royal Ins	288	31	—	—	6½	—	—
(*309½)	317	13	—	—	19½	—	—
Tesco	180	25	30	30	4½	9	10½
(*199)	200	11½	18½	21	12	18½	20½
Vodafone	500	66½	81½	92	14	24	32½
(*549)	550	36½	53½	66	35	46½	56
Williams	330	25½	30½	34½	9	17	21
(*341)	360	10½	15½	21	26	34½	38
Eastrn Elc	600	33½	45	53½	18	24½	35
(*614½)	650	12	22	30	49½	53½	64½

FT-SE INDEX (*3237)

	3100	3150	3200	3250	3300	3350
Calls						
Dec	166	120	78	43	21	8
Jan	190	149	112	82	56	36
Feb	208	171	135	105	79	58
Mar	225	187	153	123	97	70
Jun	259	—	195	—	141	—
Puts						
Dec	5	9	18	35	66	116
Jan	22	33	46	67	93	127
Feb	35	48	62	83	109	140
Mar	50	62	78	98	123	153
Jun	78	—	112	—	158	—

	Series	Calls Dec	Calls Mar	Calls Jun	Puts Dec	Puts Mar	Puts Jun
Abby Nat	420	12½	24½	29½	7½	20½	25
(*429)	460	1½	8	13½	38½	47	50½
Amstrad	45	3½	6½	8½	2½	5	6½
(*46)	50	1½	4½	6½	5½	8	9½
Barclays	550	62½	74	79½	2	9	16
(*608)	600	20½	39½	48½	9½	27½	34½
Blue Circ	300	36½	44	49	2½	6½	13½
(*332)	330	12½	26	31	9	17½	27
Br Gas	330	12	24½	30	3½	10	17½
(*338½)	360	2	9½	14½	23½	27½	35½
Dixons	280	9½	22	28½	9½	21	25½
(*280)	300	3	13½	20	24½	33½	38
Forte	240	13	21½	27	5	13	18½
(*246½)	260	3½	12½	17½	17	24½	30½
Hillsdwn	140	16½	22	24½	1½	5½	10½
(*153½)	160	3	11	13½	9½	15	22
Lonrho	130	8	14½	18½	4	11	13
(*133½)	140	3½	10	14	9½	16½	18½
Sears	120	8½	12	14	2½	5½	8
(*124)	130	3½	7	9	8	11½	14
Thrn Emi	950	28	53	72½	13½	41½	48½
(*959)	1000	7	32	49	45½	70	76
Tomkins	220	21½	27	32	1½	6½	9½
(*237½)	240	7	14	20½	7½	15½	18½
TSB	200	22½	27	29½	1½	5½	8
(*219)	220	6	14	17½	6½	14½	17
Wellcome	650	42½	70	84	9	31	42½
(*679)	700	15	44½	59½	34	56	67
Fisons	130	12	21	24	3	8	15
(*138½)	140	6	15½	18½	7	13	21
Natl Pwr	390	29	40	46½	2	8½	14
(*413½)	420	8	21	28½	11½	20½	27½
Scot Pwr	390	29½	37	44½	2	8½	13
(*414½)	420	7½	18½	27	11½	22	26

	Series	Calls Dec	Calls Apr	Calls Jul	Puts Dec	Puts Apr	Puts Jul
Glaxo	650	53	80	98	7	33½	44½
(*693½)	700	19½	53	72½	26	57½	69
HSBC	750	27	58½	70	14½	47½	57½
(*761)	800	7	34½	47½	46	77½	86
Reuter	1650	90½	146	176½	12	60	78
(*1720½)	1700	52½	117	150	26	81½	103

	Series	Calls Dec	Calls Feb	Calls May	Puts Dec	Puts Feb	Puts May
R-Royce	136	20	24½	—	1½	5	—
(*172)	176	6	13	—	8	13½	—

December 1, 1993 Tot: 92726 Call: 51536 Put: 41190 FT-SE Call: 19974 Put: 19682
*Underlying security price.

COMMODITIES

COMMODITIES REPORT: London cocoa futures surged higher during late trade, breaching the July 1988 second position high of 1,059 stg, but leaving traders at a loss for a reason behind the fresh wave of buying. UK wheat futures closed mostly higher on a thinly traded market. Barley was neglected for the second day running.

LONDON COMMODITY EXCHANGE

COCOA

Dec	991-990	Mar	1030-1028
Mar	1056-1055	May	1032-1030
May	1054-1052	Jul	1035-1030
Jul	1051-1048	Sep	1045-1035
Sep	1050-1048		
Dec	1027-1026		Volume: 6044

ROBUSTA COFFEE ($)

Jan	1270-1268	Sep	1212-1205
Mar	1243-1240	Nov	1215-1205
May	1220-1218	Jan	1215-1205
Jul	1217-1212		Volume: 1914

NO.7 PREMIUM RAW SUGAR (6.00pm)

		Oct	11.04-11.17
Spot: 262.10		Jan	unq
Mar	10.88-10.95	Mar	..
May	11.06-11.13	May	..
Jul	11.26-11.33		Volume: 154

WHITE SUGAR (FOB)

Reuters		Oct	278.0-75.9
Spot: 287.5		Dec	276.0-73.9
Mar	285.5-84.7	Mar	277.9-75.8
May	286.5-85.2	May	280.9-76.8
Aug	290.7-88.7		Volume: 834

MEAT & LIVESTOCK COMMISSION
Average fatstock prices at representative markets on December 1

(p/kg lw)	Pig	Sheep	Cattle
GB:	71.41	91.24	119.31
(+/-)	-1.28	+2.08	+0.19
Eng/Wales:	71.44	91.90	118.46
(+/-)	-1.31	+1.98	+0.30
(%)	+14.4	+28.6	+12.1
Scotland:	65.73	88.12	123.40
(+/-)	+4.11	+1.36	-0.18
(%)	+27.2	-13.0	+9.1

LONDON MEAT FUTURES
Live Pig (£/kg)

	Open	Close		Open	Close
Aug	unq	..	Mar	unq	..
Sep	unq	..			Volume: 0

GNI LONDON GRAIN FUTURES

WHEAT (close £/t)
Jan 100.50
Mar 101.80
May 103.60
Jun 105.00
Sep 90.50
Volume: 120

BARLEY (close £/t)
Jan 104.20
Mar 105.90
May 107.65
Sep 92.50
Nov 94.90
Volume: 0

HI-PRO SOYA (close £/t)
Aug .... unq
Oct ....
Dec ....
Feb ....
Apr ....
Volume: 0

POTATO

(£/t)	Open	Close
Mar	unq	127.5
Apr	88.0	89.0
May	106.0	106.5
		Volume: 239

RUBBER
No 1 RSS Cif (p/k)
Jan 61.50-62.00

ICIS-LOR (London 6.00pm): Bad weather disrupting shipments out of the North Sea and the Black Sea pushed prices higher.

CRUDE OILS ($/barrel FOB)

Brent Physical	14.50	+0.35
Brent 15 day (Dec)	14.55	+0.15
Brent 15 day (Jan)	14.45	+0.15
W Texas Intermediate (Jan)	15.40	+0.10
W Texas Intermediate (Feb)	15.65	+0.10

PRODUCTS ($/MT)
Spot CIF NW Europe (prompt delivery)

	Bid	Offer
Premium Gas .15	154 (-2)	156 (-2)
Gasoil EEC	157 (-3)	158 (-3)
Non EEC 1H Jan	161 (-2)	163 (-2)
Non EEC 1H Feb	159 (..)	161 (..)
3.5 Fuel Oil	57 (+1)	59 (n/c)
Naphtha	141 (-1)	143 (-1)

IPE FUTURES
GNI Ltd
GAS OIL

Dec	156.75-57.00	Mar	149.50-50.00
Jan	153.50-53.75	Apr	148.50-49.00
Feb	151.75-52.25	May	148.75-49.25
			Vol: 19132

BRENT (6.00pm)

Jan	14.46-14.50	Apr	14.90-14.95
Feb	14.57-14.60	May	15.12 SLR
Mar	14.73-14.76		Vol: 22733

UNLEADED GASOLINE

Dec	147.50-49.50	Mar	156.00 SLR
Jan	154.75 SLR	Apr	168.75 SLR
Feb	153.00 SLR		Vol: 35

BIFFEX
GNI Ltd ($10/pt)

	High	Low	Close
Dec 93	1245	1240	1242
Jan 94	1248	1248	1247
Feb 94	unq	...	1248
Apr 94	1265	1265	1265

Vol: 48 lots. Open int'st: 2403 Index 1249 -4

LONDON METAL EXCHANGE (Official) (Volume prev day) Rudolf Wolff

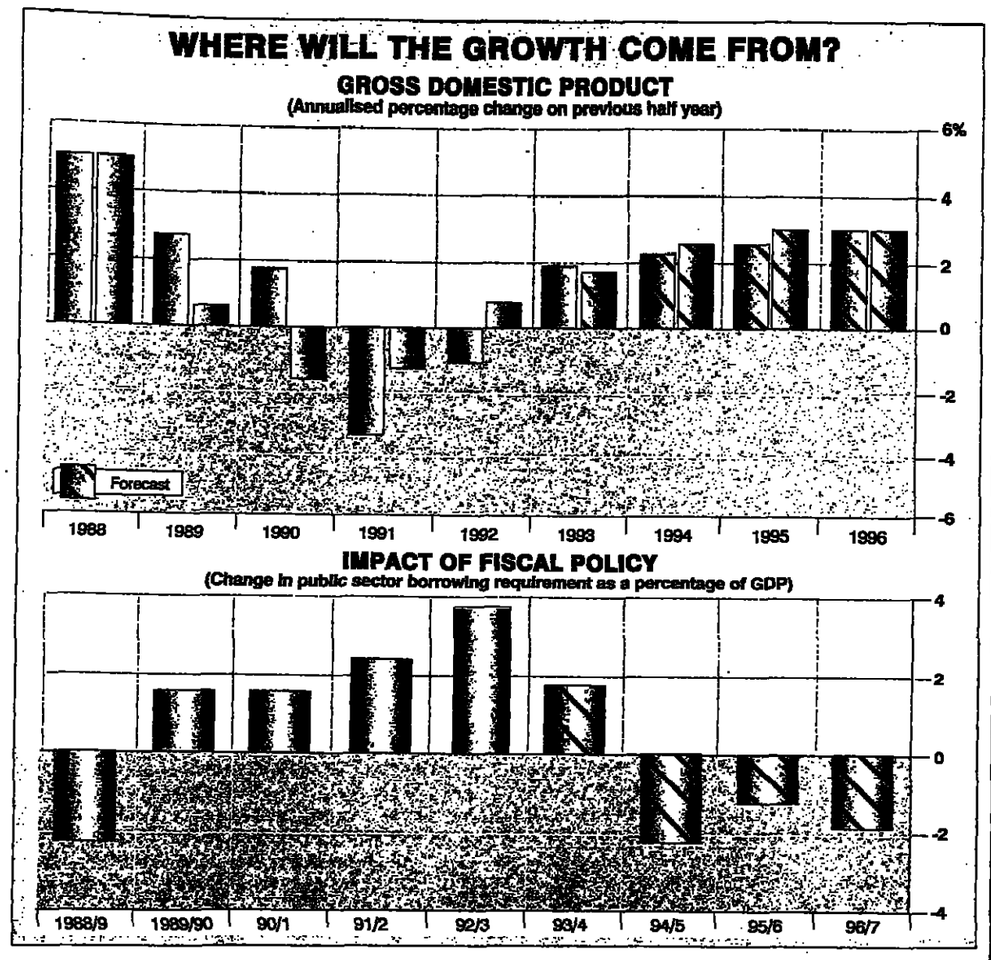
	Cash	3mth	Vol
Copper Gde A ($/tonne)	1631.0-1631.5	1654.0-1654.5	2261950
Lead ($/tonne)	428.50-429.50	442.00-443.00	195700
Zinc Spec Hi Gde ($/tonne)	935.00-935.50	953.00-953.50	374350
Tin ($/tonne)	4625.0-4628.0	4675.0-4680.0	16560
Aluminium Hi Gde ($/tonne)	1053.0-1053.5	1074.5-1075.0	1057050
Nickel ($/tonne)	4635.0-4640.0	4690.0-4700.0	49758

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ECONOMIC VIEW

Clarke's political triumph could turn into a disaster

The real danger is that the squeeze will strangle at birth an economic convalescence which has hardly even begun, Anatole Kaletsky argues



Of course, the markets loved it. Kenneth Clarke's Budget was crafted to please the Conservative party and the City, if necessary at the expense of the sick and unemployed. In this sense, it was a triumph. Yesterday, the stock market jumped even more than the 50 points I had expected after hearing the Budget. More importantly for Mr Clarke, the left, right and centre of the Tory party were united in their adulation. Most importantly of all, *The Sun*, although it dubbed the Budget "Clarke's Bummer for the Summer", had nothing but praise for the Chancellor personally in its *Sun Says* leader column. This now appears on the paper's most important page, opposite the bare-breasted girls. "Ken's recipe for success" was *The Sun* leader's headline and the conclusion was even more pleasing: "He'll be prime minister. And a damned good one, too."

This Budget has certainly improved Mr Clarke's chances of becoming prime minister and guaranteed the continuation of the bull market of a lifetime in British government bonds. But for the country as a whole, Mr Clarke's political triumph could all too easily turn into an economic disaster.

The reasons for alarm are obvious enough, but in the euphoric post-Budget atmosphere in the City and the House of Commons, they are all too easily overlooked, as obvious dangers often are in the immediate aftermath of politically successful Budgets.

Needless to say, the main danger is not the one that dominated the first day of post-Budget comment: that the Cabinet would fail to deliver the public spending restraint agreed with the Chancellor. On this score, the past year's record is quite impressive. Even if it proved impossible to maintain Mr Clarke's proposed pay freeze, there would probably be enough scope to accommodate a slight overshooting by using the £3.5 billion left in the Treasury's contingency reserve and by making offsetting spending cuts. In addition, there is room for local authorities to increase council taxes to make up for some of the £860 million taken out of the environment department's budget. Indeed, the Institute for Fiscal Studies suggested yesterday that council taxes might now be set to rise by 20 or 25 per cent. Effectively this part of the Budget's apparent cuts in public spending could be converted into an increase in tax. This possibility might be unwelcome to Tory campaigners against public spending and taxes, but it would actually provide an extra potential safety net that would make the Chancellor's overall fiscal arithmetic more secure.

The real danger to the economy, in fact, is that Mr Clarke's squeeze on public spending and private consumption will prove all too effective, strangling at birth an economic convalescence which has hardly even begun. The City and the business community were so busy lobbying against new taxes, they seem to have forgotten not only that taxes were already due to rise by £6.7 billion but also that bigger than expected reductions in public spending are likely, if anything, to be even more deflationary than new taxes.

Whatever we may believe about the long-term "supply-side" effects of taxes on personal incentives, there can be little doubt that £1 billion taken out of welfare benefits, housing investment or other segments of public spending will generally have a *more* depressing impact on domestic demand than a £1 billion increase in taxes.

There are two reasons for this. First, people who lose out when benefits are cut are usually relatively poor and are therefore forced immediately to cut back their consumption, while people who pay higher taxes tend to be richer and can afford to keep up their spending by borrowing or dipping into savings. Second, public spending tends to provide a bigger immediate stimulus to economic activity than private spending because the goods and services the public sector buys are almost all made in Britain, while typically about 30 per cent of any rise in private spending tends to leak abroad.

Neither of these arguments imply in any way that a government which wants to revive the economy should spend more on "productive" investment and raise the equivalent money through taxes, as Labour and Liberal politicians frequently demand.

It is perfectly possible for Mr Clarke to maintain and even accelerate the economic recovery, while he raises taxes and/or savages public spending. But to do so, he must be prepared to offset the impact of tighter fiscal policy with cuts in interest rates — and the more his fiscal adjustment comes through lower public spending rather than higher taxes, the bigger the monetary offset required.

The scale of the threat is illustrated in the charts. The top chart shows what has happened to the non-oil economy since the late-1980s, together with the Treasury's projections for the next three years. After plunging into recession in mid-1990, the economy began to grow in the second half of 1992, but at first only very feebly. It was not until the start of this year that the pace of recovery accelerated, largely because of the massive boost to demand from devaluation and post-White Wednesday interest rate cuts. But looking at the two columns for the first and second halves of 1993 shows that growth has not accelerated as the year has progressed. In fact, the monthly figures for industrial production and retail sales, as well as the quarterly GDP statistics, suggest that the economy has, if anything, been slowing down.

Now look at the chart below. This shows the simplest measure of the impact of fiscal policy on GDP: each bar represents the change in the PSBR from one year to the next. It shows that rising public borrowing added very substantially to demand in each year from 1989 to 1993. The economy still sank into recession, despite this large and growing Keynesian stimulus, because of the insanely tight monetary policy, which more than offset the impact of higher public spending and lower tax collections. In the current financial year, the Keynesian stimulus diminished, in spite of the record-breaking size of the PSBR, but it was still positive, with a 1.7 per cent increase in the PSBR. But from April onwards the fiscal stimulus will be abruptly reversed. The PSBR will fall by 2.3 per cent of GDP and continue to fall almost as rapidly in each of the next three years.

To allow the economy to continue growing in spite of this fiscal retrenchment there has to be some offsetting source of new demand. The Treasury seems to hope that much of this stimulus will come from the delayed effects of past reductions in interest rates. Goldman Sachs has calculated, on the basis of the five biggest models of the British economy, that the monetary impact still in the pipeline would add roughly 2.3 per cent to next year's demand. This might suggest that the total policy stance next year would be roughly neutral or even slightly positive, even after Mr Clarke's swingeing tax increases and spending cuts, since a cut in the PSBR is unlikely to produce a one for one reduction in output.

But this reassuring calculation overlooks the impact that monetary policy is already having on demand. According to Goldman Sachs, past interest rate cuts have added no less than 3.6 percentage points to GDP this year. Yet even with this enormous monetary stimulus, plus the fiscal boost from the record-breaking PSBR, the economy is still growing at an almost imperceptible rate of only 1.7 per cent.

Why then, should we expect growth to accelerate next year, when fiscal policy turns sharply negative, when after-tax incomes fall by 2 per cent or more and when the degree of the monetary stimulus declines? To this question neither Mr Clarke nor any of his officials have a convincing answer, except to mumble about recovery in Europe and the intangible factor of confidence in government policies. The real answer, of course, is that interest rates will have to be cut again — and sharply — to keep the recovery going, until a recovery becomes self-sustaining, as businesses increase their stocks and investments and create new jobs. And if Mr Clarke thinks he can wait for a strong pound to signal the need for a rate cut he is almost certainly wrong — the moment investors get a whiff of economic weakness, sterling will start to fall, sending a perverse signal on interest rates. Only when Mr Clarke shows he understands this, will plaudits for his Budget — or confidence in his political future — be justified.

TEMPUS

Weinstock stays his hand

THE collapse of the Ferranti bid may be a bitter blow for Britain's defence industry, but in GEC's terms it hardly rates a tremor. The great cash machine rumbles on: it could have bought Ferranti more than twice, debt and all, out of the cash generated in the past year.

But GEC's latest withdrawal must reawaken doubts that the group can adapt to a world with low inflation and low interest rates. This is the third time GEC has tried and failed to land a deal since the spring. Meanwhile, it is earning unacceptably low returns on its £2.4 billion cash. The group's plans to build a portfolio of infrastructure investments will take years to develop, and will only consume a fraction of this cash. Although recent history suggests Lord Weinstock is, if anything, growing more cautious with age, perhaps he is simply limbering up for a bid to cap his illustrious career, and indeed the group could easily spend £5 billion on an acquisition.

A bid would at least alleviate an otherwise dull outlook. GEC's order book may have grown to a record £13 billion, but little of it is converting into profits. Cost overruns and other unexpected expenses are likely to cut profit growth to 4 per cent this year, to a figure just shy of £900 million. The question is whether GEC is pricing its new orders to ensure a strong future profit stream, or whether it is relying too heavily on investment income. GEC's failure to find a decisive new direction has left the shares drifting since the middle of the year.

But at 318p, the shares now yield a reasonable 4.2 per cent and are certainly worth keeping until Lord Weinstock shows his hand.

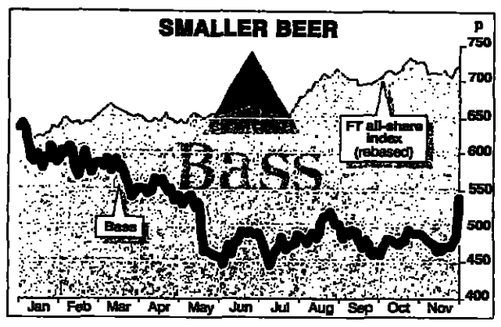
Bass

RELEASING results a day after the Budget turned out to be a shrewd move by Bass, given that it is almost impossible to disentangle how much of yesterday's share rise was prompted by its figures. The group was equally sensible to highlight its second half performance, which could only be an improvement on the first six months.

Bass managed to push beer volumes ahead by 1.8 per cent in the last six months, therefore, if only by offering customers the incentive of soft trade loans which more than doubled the charge for trade debts.

Holiday Inns, stripped of a £20 million foreign exchange gain, would have seen operating profits decline by £3 million year-on-year. But this disguises a strong second half recovery, particularly in the Americas. Net cash outflow at £48 million beat Bass's own £100 million-plus forecasts but only after a big pub disposal squeaked in ahead of the year end. The company has pledged to fund organic growth from internally-generated cash over the next two years. The continuing doubts over the future of William Hill must delay any sale of Coral, even if every pound added to Hill's value only increases the worth of the Bass business.

After a higher tax charge, earnings per share this year will not look terrribly different, and the shares, on a market average multiple of 14.5, are still no more than fairly valued despite their recent awful performance.



Argyll

NOT content with matching its rivals' price cuts, Argyll has thrown down a new challenge for the food retailing industry: depreciation of stores. The 2½ per cent charge on the book value of the stores represents a small sacrifice for which Argyll should earn brownie points for honesty. The company has finally admitted what many in the property world knew: superstores are a depreciating asset with questionable second-hand value and a thin secondary market in which they can be traded.

Others may follow Argyll's lead, but that is now academic as any sensible analyst can make the appropriate adjustments. The more immediate question is whether Argyll should be curtailing its store expansion programme more rapidly in order to save cash. Returns from new stores have improved, but with margins squeezed from discounting the future pay-off will be less attractive. Argyll's move only confirms that the sector is ex-growth and should be bought for dividend. But for Argyll, good dividend growth requires a heavier foot on the brakes.

Rothmans

THE Share Indices Steering Committee may have succeeded by a clever mixture of semantics and obstinacy in blackballing Rothmans and Vendôme from its list of eligible FT-SE 100 companies this time — but it cannot oppose progress permanently. If companies take up the Chancellor's proposals on foreign income dividends — and Ladbroke has already made encouraging noises — there may soon be a host of companies on the stock market paying a mixture of franked and unfranked dividends. The FT-SE Committee would then have either to indulge in a full-scale witch hunt or reluctantly admit that Rothmans' dividend paying arrangement is only a primitive form of FID. The formation of a working party to examine the conditions for FT-SE citizenship looks like just such a reluctant admission. The chances for Rothmans' return from exile next year look high.

Markets

RIGHT on cue, the stock market jumped for joy over the absence of bad news in the Budget and the chance that Chancellor Clarke will feel obliged to prescribe further base rate cuts to relieve the increased tax burden. But there were one or two significant voices trying to spoil the party. GEC's comments about difficult trading echo those of many of Britain's largest companies, which are struggling with slow domestic growth and poor exports markets, particularly in Europe. Unless they are all mistaken, this will translate into a sluggish recovery in dividends and earnings, which made the market look fully valued even before yesterday's rises. Investors may develop a morning-after feeling when reality returns.

THE TIMES CITY DIARY

Sun sets on sharepickers

THE post-Budget leap in share prices came a day too late for City slickers who staked their reputations on a portfolio trading competition, arranged by Sun Life of Canada to mark its 100th year in the UK. Earlier this year, the insurer invited its City contacts to pick five stocks and see how they performed. The competition ended on Tuesday — too late to catch yesterday's stock market surge — but one suspects this would not have helped many of the entrants anyway. The overall winner was Geoff Houston, a senior salesman at Hoare Govett, who will have little choice but to buy several rounds of drinks after cleaning up on two fronts. Houston's choice of Cable and Wireless, Standard Chartered, and others, saw him win £1,500. And the booby prize is due to the unnamed colleague who quoted him odds of 30-to-1 that he would not win ... adding another £300 to Houston's spoils. The runners-up were Mike Yardley, a fund manager at Royal London Mutual, and Richard Cradock, a salesman at BZW.



"Could be like a breath of fresh air"

The competition raised £2,000 each for Age Concern and Baby Life Support Systems (Bliss). Bliss all round.

Muck and money

WHILE other firms of accountants were putting together their Budget commentaries in conventional office surroundings on Tuesday, Grant Thornton's agricultural group was analysing Kenneth Clarke's speech in the company of ostriches, sheep and muck spreaders at this year's Smithfield Show. "The Budget was a very down-to-earth business for us," said Andrew Slack, a partner, who was manning the GT stand on the big day. "In agriculture, it really is a case of 'where there's muck, there's brass', and the farmers at Smithfield expected a very practical explanation of the implications of the Chancellor's speech."

Wacko rumour

AN OLD-AGE home in Battersea, south London, run by Associated Nursing Services — with an average age of 90 (residents, not directors) — was besieged by telephone calls last week after reports that pop superstar Michael Jackson had holed up there. The company says that there is no truth in the rumour.

Al whiskers

LLOYD'S of London is famed for insuring starlets' legs and other unusual risks, but how about this? The employee newsletter *Triangle* reports that underwriters have insured the esteemed whiskers of Father Christmas himself in the form of one Brady White, Hollywood's so-called "Santa to the Stars". White, who devotes his talents to helping numerous worthy causes — and has clients ranging from Sylvester Stallone to The White House — decided to insure his assets after years of enduring hot studio lights and the attentions of the "tug it and see if it's real" brigade. The thousands of names awaiting an imminent settlement offer from Lloyd's will be hoping that the spirit of seasonal goodwill extends to them.

Jaw, jaw

FINANCE directors waste 32 days a year in internal meetings, a survey has found. Directors interviewed by European Software Publishing (ESP) admitted to spending up to an hour a day in wasted internal meetings. Further, some said they receive up to 100 pages of internal correspondence a day, yet devote no more than 10 per cent of their time dealing with it. ESP's suggestion? They should all take December off.

Freedom City

THE wide nets cast by the City Corporation in granting Freedoms to the City is exemplified by the latest list of applicants, approved today. Recipients of the honour range from the attorney general of Bermuda and the chief of the general staff, Sir Peter Page, to a playground supervisor, a chiropodist, the curator of the Crown Jewels, and various chauffeurs. Another notable is Ricci Obertelli, director and general manager of The Dorchester hotel.

SELF-EXPLANATORY notice at the counter of a post office in Johannesburg: "Please stand behind the person in front of you."

JON ASHWORTH

DAIRY CREST

DAIRY CREST LIMITED - INTERIM RESULTS

- Operating profit from continuing operations up 14% to £17.7m.
- Turnover from continuing operations marginally increased to £412m.
- Profit before tax 28% ahead at £17m.
- Net borrowings in the half year down from approximately £70m to under £7m resulting in gearing falling from 33% to 3%.

	SIX MONTHS TO SEPTEMBER 1993 £m	SIX MONTHS TO SEPTEMBER 1992 £m
Turnover - Continuing operations		
Consumer Foods	156.3	131.6
Food Services	255.9	277.1
	412.2	408.7
Operating Profit - Continuing operations		
Consumer Foods	9.2	6.6
Food Services	8.5	8.9
	17.7	15.5
Profit before tax	17.0	13.3

Dairy Crest Limited, Dairy Crest House, Portsmouth Road, Surbiton, Surrey KT6 5QL.

The contents of this advertisement, for which Dairy Crest Limited is responsible, have been approved by J. Henry Schroder Wagg & Co. Limited, a member of the Securities and Futures Authority, for the purposes of Section 57 of the Financial Services Act 1986.

Shares go on a spree

ACCOUNT DAYS: Dealings began November 29. Dealings end December 10. §Contango day December 13. Settlement day December 20. §Forward bargains are permitted on two previous business days. Prices recorded are at market close. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

BANKS, DISCOUNT, HP

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
439	345	Abbey Ntl	424	+18	11.8	3.5	16.3
290	170	Allied Irish	280	+5	...	3.7	14.3
216	130	Aus New Z	206½	+5½	...	4.3	∞
3806¼	2712½	Bankamerica	2993¾	+62½	...	...	...
295	177	Bk of Ireland	226	-1	...	4.5	20.4
380	325	Bk Leumi UK	350	...	17.0	6.1	...
200½	116½	Bank Scotland	199	+4½	4.6	2.9	27.0
611	362	Barclays	609	+25	...	2.6	...
4¼	2	Benchmark	4¼	...	...	...	5.9
23½	15½	Carlisle	22½	+1	...	...	...
595	395	Cater Allen	580	+20	28.0	6.1	...
153	85	Cattles	140	...	...	4.0	18.6
2467½	1787½	Chase Manh	2256¼	+12½	...	...	...
2600	1343¼	Citicorp	2408¼	+6¼	...	...	...
482	250	Close Bros	482	-21	...	2.9	17.5
£144½	9275	Commerzbk	£141½	-37½	...	2.9	...
£342½	L250½	Deutsche Bk	£337½	+47½	...	1.8	...
98	45	First Nat Fin	68	+1	...	0.9	...
1651	876	Fuji Bank Y	1401	...	...	0.4	...
529	343	Gerrard Nat	453	+4	21.5	5.9	12.0
775	490	HSBC	762	+20	28.0	3.3	18.2
785	474	HSBC HK	773	-21	28.0	3.2	18.5
403	243	Hambros	379	+7	14.3	4.7	17.5
428	313	Joseph (L)	423	+5	16.6	4.9	...
155	96	King Shaxson	148	+1	9.0	7.9	...
539	312	Kleinwort Ben	539	+16	16.7	3.9	18.7
606	402	Lloyds	604	+11	19.1	4.0	17.3
118	63	Lon Scot Bk	96	+1	2.9	3.8	19.0
575	322	Nat Aust Bk	526	...	...	4.1	∞
586	398	Nat West	586	+27	17.3	3.8	35.6
460	270	Provident	433	+23	12.4	3.6	18.7
54	39	Rea Bros	50	...	0.5	1.4	53.1
397	207	Ryl Bk Scot	395	+11½	9.0	2.8	...
1336	467½	Schroders	1185	-3	...	1.3	23.6
1088	576	Stand Chart	1077	+24	20.5	2.4	...
229	145½	TSB	221	+7	6.4	3.6	...
190	78	Union Disc	169	+1	...	...	...
940	529	Warburg SG	897	+40	...	2.8	13.1
8600	4843½	Wells Fargo	7931½	-12½	...	2.5	...
205	121	Westpac	186	+1	...	2.8	∞
325	188	Wintrust	320	...	9.3	3.6	28.6

BREWERIES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
646	517	Allied-Lyons	620	+25	...	4.4	17.0
647	441	Bass	537	+34	...	4.7	14.2
299	189	Boddington	265	+12	7.5	3.6	15.4
459	362	Bulmer (HP)	437	+11	...	2.9	19.1
184	129	Burtonwd Brw	176	+3	4.7	3.4	14.7
130	75	Eldridge P 'A'▲	123	...	...	3.4	32.5
70½	50	Fosters Brewing	61	...	...	4.3	∞
435	338	Fullr Sm 'A'▲	415	+7	...	2.2	17.8
480	373	Grand Met	417	+4	12.5	3.8	13.8
427	347	Greenalls Grp	408	+25	12.0	3.7	13.5
575	505	Greene King	569	+10	...	2.7	16.1
521	389	Guinness	475	+6	...	3.3	17.7
281	230	Hardy Hansn	239	...	7.8	4.1	13.3
138	105	Heavitree▲	115	...	3.0	3.3	27.4
353	255	Highland Distl	334 †	+9	...	2.4	16.6
3138	2538	Holt J	3125	+25	42.0	1.7	20.4
80	33	Hoskins Brew	72	+2	...	...	51.8
323	250	Invrgordn Dist	301	...	...	2.9	17.2
186	118	Macallan-Glen	131	+6	4.3	4.2	29.4
465	375	Marstn Mrtn 'A'	393 †	...	...	2.8	18.7
225	164	Mansfield	191	+2	...	2.5	13.7
299	231	Mrston Thmp	279 †	+6	...	2.5	16.9
540	288½	Matthew Clark	537	+4	...	4.2	17.9
300	210	Mrrydwn W	218	+5	7.0	4.0	17.1
546	455	Morland	525 †	+5	9.7	2.3	∞
12	6½	Paramount▲	8	...	...	2.1	∞
199	145	Regent Inns	194	...	...	2.9	19.7
1169	753	SA Breweries	1130	-38	...	2.4	19.1
516½	393	Scot & New	512	-25	...	4.1	15.9
325	173	Taunton Cider	194	+10	6.0	3.9	15.8
270	213	Vaux Group	270	+10	9.3	4.3	18.6
357	225	Wetherspoon JD	334	+3	...	2.0	25.9
574½	435	Whitbread 'A'	557 †	+21	...	4.0	13.4
1425	1165	-do- 'B'	1200 †	+35	...	1.9	28.8
613	463	Wolvrmptn D	531	+31	11.8	2.8	14.9
515	475	Young 'A'	483 †	+8	14.7	3.8	20.0

BUILDING, ROADS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
140	73	Abbey	140	+5	...	1.7	23.0
25½	12½	Albrighton▲	19	...	...	...	...
148	87	Allen▲	145	...	...	4.4	33.5
120	65	Amec	112	+3	3.0	3.3	20.7
12	4	Anglia Sec	7½				
326	150	Ashtead▲	317	+3	...	1.8	33.5
143	101	Atwoods	135 †	+1	...	4.6	...
283	180	BPB Ind	283 †	+4	...	3.4	33.9
91	57	Baggeridge Brk	90	...	3.1	4.3	30.2
31	18	Bailey (Ben) Cm	26	...	0.6	2.9	...
108	74	Barcom	83	...	1.2	1.9	15.1
56½	32½	Bardon	42½	+1	2.0	5.9	20.9
195	94	Barratt Devs	194	+10	4.0	2.6	∞
460	305	Bellway	453 †	+10	12.0	3.3	∞
43	15	Bellwinch	38				
452	295½	Berkeley Gp	450	+8	...	1.7	28.2
116	45	Bett Bros	109 †	+9	...	2.3	14.1
63	36	Blockleys	48	-1	1.0	2.6	53.0
334	189	Blue Circle	332	+11	...	4.2	...
285	230	Boot (Henry)	273	...	6.0	2.7	15.3
108	78	Breedon PLC	92	+3	4.6	6.2	22.6
130	82	Br Dredging	130	+2	5.2	5.0	28.9
86	45	Brk Fitings	81	...	1.7	2.7	...
151	99	Bryant	150	+3	...	4.0	30.3
121	53	CALA	116	...	...	2.5	...
337	200	CRH	337	+7	...	2.5	18.5
43	18	Cakebread Rby	30				
41½	21	Costain	27½				
150	86½	Countryside	148	+3	...	3.5	39.1
99	38	Crest Nicholson	99	+5	0.0	...	
112	27	Cussins	99	+1	...	1.3	...
7½	1½	Dunton▲	4½	-½			
25	15	Edmond Hldgs	18½	...	0.3	2.0	...
285	178	Epwin	284	-1	7.0	3.1	24.0
59	32	Erith	57	+3	0.3	0.8	...
506	252	Eve Group▲	503	...	...	2.5	18.2
6½	3	Explaura▲	4½	+½			
140	97	Freeman Gp▲	131	...	...	4.8	20.8
50	38	Galliford	38	...	1.0	3.3	∞
81	52	Gibbs & Dandy	80	...	...	3.1	...
923	695	Gleeson (MJ)	915 †	...	12.7	1.7	∞
164	93	Hewden-Stuart	156	+1	...	2.6	27.8
51	28	Hewetson	46	...	...	3.4	33.6
358	186	Heywd Wim	344	+5	12.5	4.5	...
119	37	Higgs & Hill	109	+2	2.5	2.9	...
38	26	How Gp	28	+1	...	5.0	...
21	15	Howard Hldgs	21	...	0.5	3.0	...
78	39	Ibstock Johnsen	68	+2	1.0	1.8	...
19½	12½	Jarvis	13½	+½			
316	196	Laing (J)	298	+2	9.0	3.8	11.0
127½	103	-do- 6.4% Cv Pf	119½	+1	...	6.7	...
110	55	Ln Clydeside▲	110	...	4.5	5.1	41.4
23	10½	Lovell (YJ)	16	+½	...	...	7.3
350	240	Manders	312	+5	9.3	3.7	19.1
182	93	Marley	176	...	4.2	3.0	51.6
126	61	Marshalls	126	-1	...	4.0	...
190	122	Maunders (J)	190	...	3.1	3.4	∞
217	96	McAlpine (A)	205	+2	6.5	4.0	35.5
47	23	McCarthy & S	40	...	0.5	1.6	...
464	272	Meyer Int	464 †	-13	...	2.7	46.5
129	62	Mowlem (J)	121	+1	4.0	4.1	...
165	51	NSM	155	+7			
53	48	Needler ▲	48	...	...	3.7	22.4
171	106	Newman Tnks	165	...	...	5.1	22.0
300	197	Persimmon	279½	+1½	8.6	3.8	28.5
26	10	Phoenix Timber	10				
1725	1237½	Pochins	1550	...	29.0	2.4	21.8
163	80	Prowting	152	+5	3.4	2.8	...
6½	1½	Quiligotti▲	1½				
906	555	RMC Gp	900	+14	...	2.8	33.8
117	75½	Raine Ind	82	+4	...	4.6	19.4
36	18	Ramus▲	23				
579	402	Redland	573	+11	25.0	5.5	33.3
86	64	Rosehl	80	...	4.3	6.7	11.8
301	207	Rugby Group	300	+10	6.4	2.7	23.0
68	23	Swfid-Rve▲	65	...	...	0.5	...
163	68	Sharpe & Fisher	163	...	...	3.1	28.3
241	86½	Sheffield Insl	236	+5	...	2.9	57.9
175	82	Sheriff Hldgs▲	173	...	...	1.6	25.8
95	66	Shorco▲	93	...	...	7.0	21.1
240	19½	Sman (J)	222	...	...	4.8	16.7
6½	1½	Starmin	1½	+½			
156	100	Tarmac	145	+2	3.5	4.7	...
194	137	Tay Homes	170	...	...	4.5	20.2
139	63	Taylor Woodrw	126	+7	1.0	1.0	...
633	433	Tilbury Dougls	598	+5	33.0	6.9	19.5
39	19	Torex Hire▲	35	...	...	1.4	...
288	168	Travis Perkins	287	+3	8.0	3.5	50.5
40	25	Try Group	28	+1	1.0	4.5	7.9
28	21	Tudor▲	21	...	...	1.5	...
99	41	Vibroplant	85 †	...	2.5	3.7	30.6
65	20	Ward Hldgs	38	+3			
36	25	Waterhouse	35				
475	360	Watts Blake	427	...	...	3.5	18.4
21½	6½	Wescol▲	20				
175	90	Westbury	175	+9	5.0	3.6	27.3
12	4½	West Scaffold▲	7½				
4½	3	Wiggins	3½				
457½	362	Wilson Bowdn	435	+8	...	2.5	30.6
205	147	Wilson (C)	187	+5	3.9	2.6	32.4
194	104	Wimpey G	185	+9	...	3.5	...
47	25	YRM	29	-2	0.5	2.2	...

BUSINESS SERVICES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
675	463	ADT	600	+2			
248	198	Adam & Harvey	243	...	13.0	6.7	4.5
92	56	Air London▲	61	...	...	7.2	10.9
56	37	African Lakes	44	...	2.0	5.7	...
178	93	Auto Sec	139	-3	...	5.5	24.9
138	84	BET Ord	134½	+2½	...	2.1	5.4
115	41	BNB Res	115	+3	4.9	5.3	...
318	183	BPP	230	...	8.3	4.5	12.7
285	195	Barbour Index	240	...	8.0	4.2	16.4
28	15	Boustead	24 †	...	0.7	3.6	...
269	184	Brit Data Mgt	230	...	4.7	2.6	16.8
26	11	Broadcastle▲	22	...	...	1.4	17.5
73	54	Brooks Service	63	+4	...	1.0	...
109	86	CRT Gp	92	+2	...	3.8	16.3
193	139½	Capita Group	188	+3	...	1.5	29.4
45½	31	Casket Plc	41	+1½	...	2.7	15.8
55	18½	Chiltern Capital	20				
53	26	Christie	53	+5			
384	228	Chubb Sec	384	+19	...	1.5	23.8
116	90	Comac▲	110	-3	...	1.7	28.7
37	6½	Corp Services	36				
91	20	Coutts Cnslg	87	-1			
137	50	Dart	137	...	3.3	3.0	18.4
256	198	Davis Service	218	+4	...	4.6	16.4
104	85	EW Fact▲	104 #	...	4.4	5.5	11.7
32	11	Gardiner	27½	...	0.4	1.9	19.1
277	215	Hays	266½	+4½	5.3	2.5	∞
248	174	Hogg Robinsn	229 †	...	...	3.7	16.7
70	34	Holmes Protectn	39	...	...	...	2.4
284	127	Husb Whamp	280	-4	...	1.7	23.4
2175	975	ISS B DKr	2050	...	...	1.0	14.1
637	475	Inchcape	526	+11	...	3.4	17.1
875	660	Johnson Clean	868	+5	25.7	3.7	18.9
12	2½	Lep	8½	+½			
288	173	Mdle Gp	275	...	3.5	1.6	21.4
1187	893	Manpower	1085	-21	...	...	...
62	40½	Michael Page	59½	...	1.8	3.8	25.3
279	115	Pennna▲	115 †	...	...	8.7	4.3
4½	2	Prime People▲	3½				
142	57	Proudfoot Alex	64	...	...	29.3	3.5
423	337	RCO	388	...	14.1	4.6	13.3
118	86	REA	97	...	2.0	2.6	...
108	43	Reed Executive	95				
156	108	Reliance Sec▲	110	...	...	5.1	23.9
238	178	Rentokil	214	+4	2.5	1.5	28.7
283	220	Rolle & Nolan	262	...	...	3.2	15.9
399	334	Salvesen (C)	346	+5	...	2.8	19.0
39	26	Scott Pickford▲	35	...	...	2.9	11.2
10	5	Select Appo▲	7½				
1268	695	Serco Gp	1268	+35	13.3	1.3	35.1
352	83	Sherwd Cmp▲	94	...	...	9.3	2.7
130	90	Sketchley	101 †	...	...	3.7	23.1
395	310	Warner Howrd	330	...	6.6	2.5	17.2
45	27	Welpac	28				
28	14	Wills Gp	26	...	0.4	1.9	∞

CHEMICALS, PLASTICS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
248	210	Allied Colloids	234	+12	...	2.3	20.6
960	613	Amersham	960	+15	...	1.8	33.2
7	1½	Anglo Utd	2				
£112	8325	BASF DM	£108½	+225	...	6.1	...
300	199	BTP	294	+11	...	4.1	19.6
£131½	£101½	Bayer DM50	£131½	+234½	...	4.1	...
178	118	Blagden	126	-2	6.5	6.4	13.6
166	93	Brent Chems	114	...	...	8.1	10.4
530	345	Br Bio-Tech	375	+2			
29	6	Caird Gp	6½	...	...	22.2	18.1
180	126	Canning (W)	140	...	7.2	6.2	16.7
608	421	Courtaulds	470 †	+11½	...	3.8	11.8
347	228	Croda	347	+5	...	2.9	19.9
149	121	Doeflex	122	...	4.6	4.7	9.4
226	175	Ellis & Everard	206	+3	...	4.3	19.7
42½	15½	Euro Colour	35½	...	0.8	3.1	17.0
344	259	Halstead (J)	343	...	...	2.4	17.0
241	150	Hickson	155	...	...	6.5	14.4
£118	8850	Hoechst	£110½	+150	...	3.3	...
229	173	Holliday Chem	174	...	...	2.7	10.0
771½	608	ICI	768	+19	...	4.5	...
693	576	Laporte	674	+11	19.9	3.7	18.6
230	181	Leigh	195	+1	...	5.0	18.8
97½	35	MTM	50	...	...	...	...
2050	1462½	Norsk Hydro	1887½	-21½	...	1.5	26.8
464	370	Paterson Zoch	451	...	...	3.5	15.2
420	360	-do- 'A'	405	...	...	3.9	13.7
296	199	Plysu	206	+1	...	4.2	13.4
303	173	Porvair	295	-1	3.8	1.6	31.5
70	35	Sutcliffe Speak	47	...	...	...	...
485	412	Wardle Storeys	415	...	...	5.2	19.2
540	395	Wlstnhlme R	538	...	17.0	3.9	18.4
425	330	Yorks Chem	400	-1	...	2.4	21.4
300	233	Yule Catto	262	-1	...	2.9	16.3
799	593	Zeneca	786	+22	...	4.4	46.4

DRAPERY, STORES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
102	53	Alexon	67	-1	...	5.6	...
87	42	Amber Day	60	+3	1.3	2.8	∞
366½	257	Argos Plc	366	+15	...	2.4	31.2
25	9½	Ashley Group	10	...	...	2.3	...
118	69	Ashley (Laura)	91	+3	0.1	0.1	...
330	278	Asprey	313	+5	5.1	2.0	21.7
154	94	Austin Reed	147	...	...	2.1	...
155	125	Beattie (J) 'A'	148	...	...	3.2	14.9
121	94	Bentalls	109	+8	1.9	2.2	...
278	142½	Betterware	158	...	...	1.7	18.9
47	22	Blacks Leis	42	...	2.2	6.8	...
227	133	Body Shop	213	+7	...	1.0	27.5
16½	11½	Brown & Jacksn	11½	...	...	0.9	5.8
434	318	Brown (N)	424	+4	...	2.2	24.0
87½	61½	Burton	66	+1½	2.0	3.8	∞
176	126	Cantors	176	+3	4.0	2.8	∞
360	295	Church	334	...	12.5	4.7	29.2
183	97	Clinton Cards	156	+5	4.3	3.5	18.8
289½	212	Coats Viyella	274	+14	...	3.4	37.9
112	78	Colourvision▲	86	...	5.6	8.1	15.4
191	154	Cty Casuals	158	...	...	3.3	14.7
873	374	Courts Furnish	873	+15	5.5	0.8	11.0
155	115	Crown Eye▲	133	...	...	6.6	9.1
130	89	Dairy Farm Ind	115	...	...	3.2	16.9
91	51½	Dewhirst (IJ)	89½	...	0.8	1.1	28.7
285	189	Dixons Grp	280	+10½	...	2.8	...
21	8	ERA Gp	10				
530	400	Elys (Wimbldn)	530	...	16.0	3.8	18.2
166	71	Essex Furn	147	+2	...	3.0	∞
273	203	Etam	229 †	+4	7.0	3.8	21.0
608	499	Fine Art Dev	557½	+7½	12.7	2.9	18.2
70	26	Fired Earth Tiles	47				
618	498	Forminster	618	...	14.0	2.8	11.2
180	24	French Conn▲	126	+1			
74	43	Gent SR	71	...	2.1	3.7	∞
78	23	Goldsmiths Gp	75	+2	0.3	0.5	...
597	334	GUS	589	+3	...	2.3	18.8
40	23	Hampden Grp▲	23	...	...	5.4	11.4
277	30	Hartstone	41	-5	...	8.5	...
29	20	Helene Plc	28½	+½	2.0	8.8	13.5
75	29	Heritage▲	75				
79	35	Honeysuckle▲	67	-4	...	4.2	∞
161	63	Jacques Vert	156	...	...	2.4	12.0
723	496	Kingfisher	723	+33	...	2.4	24.9
74	62½	Leslie Wise Gp	73	...	4.0	6.8	15.0
685	495	Liberty	545	-10	7.2	1.7	64.2
326	241	Lloyds Chem	321	+5	7.2	2.8	∞
152	120	MFI	146	+½	...	3.2	30.7
446	311	Marks Spencer	446	+15	...	2.4	22.8
580	445	Menzies (John)	560	+19	...	2.4	15.9
253	135	Moss Bros	229	+1	5.5	3.0	26.9
212	139½	Next	209	+10	3.5	2.1	25.0
41	15	Oliver (G)	39				
324	197	Oriflame Intl	302	...	...	4.0	14.8
63	36	Pentos	36½	+½	0.8	2.7	7.6
313	185	QS Hldgs	225	...	5.1	2.9	16.0
69½	30½	Rhino Grp▲	53 †	...	...	...	...
170	120	Rosebys	170	...	...	3.6	20.4
181	135	Sherwood Gp	145	+1	...	2.2	13.1
124½	93	Sears	124	+5½	...	3.5	...
41½	11	Signet Group	22½	-1½			
512	400	Smith WH 'A'	502½	+12½	...	3.5	16.5
20	4½	Specialeyes▲	18				
229	176	Storehouse	218	+9	...	2.9	21.3
191	148	T & S Stores	152	+4	6.0	4.9	11.3
162	71	Tie Rack	142	+4	1.0	0.9	23.2
239	160	Time Products	230 †	+6	7.7	4.2	19.8
128	63	Usher (Frank)▲	108	+1	...	6.9	9.3
45	27	Vivat	36	...	1.0	3.5	11.1
48	34	Wensum▲	44	+2	...	5.3	...
120	76	Wickes	120	+3	...	0.2	54.6
78	45	Wld of Leather▲	59				
192½	142	Wyevale▲	170	+5	...	3.1	22.5
4	2½	Xtra-vision▲	3				

ELECTRICALS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
187	134	ACT Group	153	-5	...	4.1	15.4
275	223	Acal▲	275	-12	...	2.9	19.2
162½	38	Acorn Comp▲	90	...	...	...	45.6
480	385	Admiral	470	...	5.7	1.5	19.9
170	104	Alba	163	...	...	3.7	20.3
50	19½	Alphameric	39½				
55	22	Amstrad	46	-1	0.5	1.4	∞
128	61	App Holo▲	74				
43	9½	Arlen	37				
88	35½	Astec	72½	+2	...	0.4	...
293	224	Beales Hunter	233	+5	...	5.0	14.4
9	2	Bennett & Fount	2½				
446	319	BICC	421	+17	19.2	5.7	...
558	408	Blick	448	+1	...	2.8	18.0
1700	925	Borland▲	1200				
371	224	Bowthorpe	367	+9	6.4	2.2	24.0
484½	376	BT	477½	+6½	...	4.3	18.2
232½	150	BT P/P	225½	+4½	...	4.2	22.6
18½	5½	Bulgin (AF) 'A'	16½	...	0.1	0.8	...
160	48	Burnfield	52	-2	5.7	13.8	8.2
509	334½	Cable Wireless	488	+18	...	2.0	25.4
27½	11½	Chloride	24½	+½			
273	229	CML Micro▲	270	...	...	2.2	19.6
115	74	Comptr People	108				
164	108½	Cray Elect	149	+1	...	1.3	15.3
433	243	Critchley	415	+1	...	1.5	23.7
554	414	Delta	506	+2	...	3.5	21.1
423	235	Denmans El▲	420	...	...	1.8	17.9
620	395	Domino	425	-4	7.4	2.2	14.5
65	48	Dowding Mills	64	+2	...	4.9	27.4
1305	865	Druck▲	1203	...	10.0	1.0	25.7
473	358	Electrocomponts	473	+13	...	2.2	19.3
710	470	El Data Prc	675	...	5.1	0.9	18.5
146	43	Electron House	135	...	2.6	2.4	29.6
30½	10½	Emess	20½	-½	0.1	0.6	...
632	442	Eurotherm	630	+1	8.5	1.7	28.7
187½	108	FKI	181½	-½	...	2.3	26.6
524	340	Farnell Elect	524	+17	...	1.6	27.7
91	33	Feedback▲	77	...	...	2.4	10.0
18	1	Ferranti	1 #				
280	101	First Tech	259	+1	...	0.5	21.6
270	81	Forward Gp▲	245 †	...	...	2.0	22.1
22½	13½	Forward Tech	14½				
367½	264	GEC	320½	-13	10.4	4.1	15.9
199	132	Graseby	155	...	...	8.8	32.6
14	7½	Graystone	11				
53	36	Hilditch▲	42	...	...	1.5	...
169	83	INSTEM▲	135	...	...	2.9	9.7
169	118	Ind Control	150	...	4.4	3.7	∞
388	320	Jones Stroud	398	...	...	2.8	15.6
105	26	Kalamazoo	100	...	2.7	3.4	23.0
19	8	Kembrey	12½	...	0.1	1.6	...
349	260	Kenwood App	326	+5	...	3.0	18.1
265	47	Kewill Sys▲	233	-12			
209	100	Kode	165	...	6.0	4.5	19.6
60	16	Laser-Scan▲	25				
365	122	LBMS▲	165	-3	...	0.6	23.3
300	205	Lec Refrig	266	...	9.0	4.2	...
179	129	Life Sciences	135	+3	3.7	3.5	14.6
285	164	Logica	270	+4	...	1.9	31.1
55	44	LPA Ind▲	52	...	...	8.5	14.7
229	162	MR Data Mngmt	208	...	...	3.1	19.5
718	523	Macro 4	670	...	...	3.3	20.4
243	175½	Memtec-Sw▲	217	...	...	2.1	19.2
3013	1260	Micro Focus	1260	-75	...	...	11.6
227	147	Microgen	148	-4	7.2	6.1	10.1
35½	23½	Microvitec▲	32½	+1½			
529	357	Misys	524	+3	...	1.7	19.1
584	98	Mitel	353	-8			
153	108	MMT Comp▲	146 †	-2	...	3.4	19.9
52	16	Molynx	51½	+1	1.3	...	
272	202	MTL Inst▲	250	+1	...	1.9	18.8
165	103	Multitone Elect	140 †	...	3.5	3.1	25.4
240	116	Murray Enter	234	+1	...	2.1	...
3306½	2612½	NYNEX	2887½	-26			
188	128	Neotronics	130	...	2.6	2.5	16.8
65	42	Newmark (L)	56				
277	58	Norbain▲	269	...	...	0.7	20.7
75	20	Northamber	63	-7	0.6	1.2	...
15½	7½	Oceonics	8½				
299	195	Oxford Inst	299	+9	4.6	1.9	20.5
83	48	P-E Internl	73				
81½	29	P & P	62	...	1.5	3.0	32.9
88	35	Peek	81	+2	3.4	5.2	21.1
222	115	Pegasus▲	214	...	...	3.7	54.9
9500	9000	Philips Fn 4%	9500	...	...	6.1	...
1437½	725	-do- Lmp nv	1312½				
313	211	Phonelink▲	285	+7			
290	171½	Pifco	274	+1	...	1.9	23.0
280	151½	-do- 'A' Voting	264	+1	...	2.0	22.1
96	63	Plasmec▲	73	...	...	5.1	6.2
120	76	Pressac	105	...	...	3.1	22.3
188	81	Psion▲	172	+1	...	1.8	45.7
261	160	Racal Elect	189	-10	4.2	2.8	11.2
70	43	Radamec	43	...	...	4.4	9.2
70	24	Radius▲	27	-6	2.2	10.4	9.3
92	61	Real Time ▲	73	+1	...	5.1	15.0
35	18	Riva▲	26	...	...	...	33.0
629	367	Sage Gp	437	+8	9.3	2.7	14.0
348	222	Sanderson Elec	300	...	9.9	4.1	12.8
88	49	Scantronic	75	...	3.1	5.2	18.9
181	117	Scholes Grp	158	+1	...	4.0	20.5
375	270	Sema Gp	318	...	2.9	1.1	25.8
42	26	Silverrmines	41	...	...	2.9	...
51	37	Soundtracks▲	51	...	...	5.6	17.2
2675	1737½	TDK	2262½	-196½	...	1.4	25.6
27	4½	TDS Circuits▲	11½				
198	80	Telemetrix	147	+2	0.8	0.7	24.2
1017	809	THORN EMI	952	+8	...	4.2	21.9
152	96	Thorpe FW	134	+3	...	2.5	15.6
103	42	Total Systems▲	42	-1	3.0	8.9	7.4
575	372	Tunstall	563	...	5.7	1.3	22.5
295	164	Unitech	252	+1	...	3.0	59.7
11½	6	Verity	9				
35	22½	Visnec▲	25½	...	...	1.8	14.5
585	367	Vodafone	545 †	+16	...	1.8	23.7
473	368	Volex	405	...	18.1	5.7	16.4
26	11	Western Selectn	19				
290	223	Wholesale Ftgs	263	...	11.7	5.6	27.9

ELECTRICITY

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
607	389	East Midlands	591	+23	...	4.1	11.1
622	399	Eastern Elect	614½	+18½	...	4.2	11.6
419	304	Hydro-Elect	414	+14	...	3.4	15.0
618	404	London Elect	605	+23	...	4.0	13.4
673	458	Manweb	662	+20	...	4.0	9.6
643	424½	Midlands Elec	629	+17	...	4.0	11.3
421	273	National Powr	414	+11½	...	3.3	10.3
666	440	Northern Elec	645	+15	...	4.2	9.3
206½	100	Nthn Ireland	204	+10	...	3.9	10.9
672	439	Norweb	659	+16	20.0	3.8	10.2
470½	273	PowerGen	463½	+13½	...	3.0	12.1
420	285	Scottish Power	414½	+10½	...	3.5	15.2
681	436	Seeboard	661	+14	...	3.8	10.7
681	469	Sth Wales	671	+23	...	4.2	11.2
626	426	Sth Western	615	+20	...	4.1	9.8
642	426	Southern Elec	631	+23	...	3.9	11.6
647	455	Yorkshire Elec	642	+25	...	4.0	12.1

FINANCE, LAND

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
60½	50	Aitken Hume	55	...	1.0	2.3	11.7
133	47	BWD▲	128	+3	...	3.3	20.0
101	26	Baltic Plc	101	...	...	1.2	...
625	413	Caledonia	621 †	-2	...	3.1	23.1
1850	1075	Camellia	1850	...	...	2.0	6.9
318	243	Candover	310	+10	10.4	4.2	22.0
290	71	Fletech▲	284	+1	...	0.2	...
352	155	Goven	327	+3	...	5.0	9.6
188	125	Ivory Sime	168	+5	...	4.8	15.8
6½	3	LIT	6 †	+1½	...	...	...
240	154	Lon Forfaitng▲	233	+3	8.7	4.7	16.9
76	47	Manakin	76	+2	5.0	8.2	∞
12½	3½	Nat Home Loan	8½				
52	40	Newmarket	52				
341	346	Rathbone Brs	305	...	6.5	2.7	18.5
26	17	Rutland Tst	19½	+½	...	5.1	11.6
340	253	S & U	309	+5	10.2	4.1	11.5
83	48	Singer & Fried	77	...	...	4.9	...
1038	713	Sothebys	1000	+7	...	3.4	...
126	114	SJP Capital	115	...	3.0	3.3	47.4

FINANCIAL TRUSTS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
2956¼	1487½	Amer Express	2112½	-9½	...	...	...
1133	805	Henderson Ad	980 †	+17	...	5.4	22.6
200	92	Invesco	171	+12	...	2.2	...
392	164	Jardine Strat	256	+9	...	3.1	10.7
238	154	MAI	238	+7	...	3.6	15.1
728	389	MAM	681	+31	16.0	2.9	17.0
1005	633	M & G	946	-8	...	2.8	25.2
428	109	Smith New Ct	421	+11	...	1.8	6.4
81	45	Trio Hldgs	46	...	...	8.2	...

FOODS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
541½	456	AB Food	541½	+19½	...	3.5	11.1
77½	49	ASDA Group	52½	-2	1.6	3.8	12.6
320	170	Acatos & Hutch	316	...	7.6	3.0	18.2
80	55	Albert Fisher	63	+3	3.7	7.4	∞
407	246	Argyll	258	-23	...	5.5	9.1
230	160	Banks (S C)	220	...	9.0	5.1	9.8
402	305	Barr (AG)	305	...	6.5	2.7	15.4
85	57	Bensons Crsp▲	62	+1	...	5.7	13.9
141	100	Berisford Intl	107	+3			
455	357	Booker	404	+1	...	6.7	35.0
52	35	Borthwick	50½	+½	...	3.0	62.1
505	430	Brake Bros	475	...	6.3	1.7	19.8
51	38	Budgen	41½	+½	...	3.0	12.6
503	407	Cadbury-Schw	473	+7½	...	3.6	16.7
143	78	Carrs Milling	129	...	3.9	3.8	25.8
196	133	Cranswick	143	...	...	7.0	10.7
22	8½	Cullens	18	...	0.5	4.8	37.3
159	119	Dalepak	138	...	6.0	5.4	10.9
521	424	Dalgety	488	-14	...	5.3	13.9
54	27	Daniels S	50	...	...	0.6	...
253	191	Devro	253	+7	...	2.7	24.1
134	99	Everest	101	...	...	4.6	18.3
383	269	Farepak	371	+2	5.7	1.9	22.8
10	3	Farringford	7				
94	64	Finlay (James)	72	...	...	7.2	23.9
125	78	Fyffes	100	...	...	1.5	18.0
483	319	Geest	319	-6	8.1	3.2	14.4
16	7	Global▲	14	...	...	4.5	21.8
49	43	Grand Central	49	...	0.8	2.0	...
203	139	Hazlewood Fds	157	+4	...	5.3	8.7
175	131	Hillsdown	154	+5	8.8	7.1	12.1
250	160	Iceland Group	172	+2	...	2.5	10.8
131	92	JLI Group	101	+4	...	5.9	11.0
853	551	Kwik Save	557 †	+1	...	4.1	10.1
262	144	Low (Wm)	153 †	...	...	6.9	5.4
83	41	Matthews (B)	77	...	2.3	3.8	50.4
19½	11	Merchant Retail	14	+1	0.9	8.6	28.3
174	84	Morrison (W)	93	+1	...	1.1	12.1
233	177	Nichols (JN)	226	...	5.5	3.1	16.4
291	216	Nitm Foods	223	+2	...	4.8	10.7
20½	9½	Nrthmbrn Fn▲	11				
229	172	Nurdin Peack	191	+12	...	4.1	10.6
251	205	Park Foods	245	...	...	3.1	18.9
115	78	Perkins Food	84	+3	...	6.6	9.6
114	47	PizzaExpress	104	...	...	0.6	22.0
9	1½	Regina Hldn▲	4				
584	360	Sainsbury J	409 †	+2	...	3.1	14.3
86	33	Sentry Farm▲	73	...	...	2.6	13.1
225	94	Sims Food	104	-2	...	9.0	20.0
439	355½	Tate & Lyle	406 †	-2	...	4.0	10.7
273	176	Tesco	198½	...	...	4.6	9.0
211	125	Thorntons	166	...	...	2.7	...
183	101	Treat▲	138	-3	...	3.4	15.8
410	300	Unigate	352 †	-12	...	5.8	11.5
437	326	Utd Biscuits	340	+5	...	5.6	21.0
24½	18½	Usborne	21½	...	...	3.1	15.9
337	248	Watson & Phil	285	...	13.2	5.8	14.9

HOTELS, CATERERS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
26	12	Abrdn Stk H▲	26				
93½	77	City Centre Rest	83	...	1.5	2.4	20.0
252	170	Forte	247	+4	...	3.8	19.4
215	148	Friendly Hotels	152	...	...	4.7	29.6
11½	5	Harmony Leis▲	10½				
143	87	Jurys Hotel	143 †	+15	...	4.5	11.6
222½	149	Ladbroke	151	-30½	11.1	9.2	12.9
85	59	Mandarin Orntl	77	...	...	4.4	19.1
59	44	Queens Moat	47½ #	...	...	3.7	...
99	83	-do- 7¼% cvpr	85 #	...	7.5	11.0	...
2½	½	Regal Hotels▲	1½				
55	28	Resort Hotels	45 #	...	3.4	9.6	8.8
24	11½	Ryan Hotels E	18½	...	...	6.4	...
855	700	Savoy Hotel 'A'	800	...	7.0	1.1	...
66	34½	Stakis	63	+2	...	0.9	...

INDUSTRIALS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
218	19	AAF Inds	43	...	...	25.6	2.6
616	455	AAH	490 †	+2	...	4.5	15.7
185	123	AIM	138	...	7.5	6.8	8.4
132	86	APV	110	+3	...	6.1	...
238	81	ASW	146	+2	...	5.1	...
186½	118	Adwest	155	+2	...	5.8	14.9
29	10	Aerospace Eng	21	+1	...	4.5	27.6
281	249	Airsprung	275	+1	...	2.0	17.6
188	113	Alenda W	188	+4	4.1	2.7	29.7
13½	6½	Allied Radio	7				
292½	207½	Alumasc	283	...	...	2.6	16.7
48	17	Alvis	36	...	1.0	3.5	7.4
615	345	Amber Ind	615 †	...	...	3.9	14.1
56	45	Amberley Gp▲	48	...	...	2.7	...
107	75	Anagen	81				
145	75	Andrews Sykes	84	...	...	6.5	...
1005	703	Amofagasta	930	+10	...	2.2	17.2
54½	37	Armour	47	+1½	...	4.4	11.2
170	143	Ash & Lacy	158	...	6.4	5.1	16.2
4	2½	Ass Br Eng	2½	...	...	2.3	...
541½	434	Avon Rubber	489	...	...	4.2	19.5
265	168	Assoc Nmsp▲	265	...	...	0.5	16.2
687½	508	Atlas Equip	508	...	...	5.4	12.8
81	35	Ayrshire Metal	68				
190	147	BBA	177	+1	...	5.3	15.0
88	28	BLP Group▲	88				
77	13	BM Gp	22½	-½	0.5	3.6	...
770	590	BOC	644 †	+7½	...	4.5	15.2
79½	50	BSG	61	+3	...	6.6	21.2
490	353	BSS Group	484	...	...	4.5	29.0
409½	318	BTR	398½	-7	...	3.9	20.0
221	151	BWI	154	+3	...	5.4	14.3
50	25½	Babcock	28½	-½	...	4.9	16.9
9	4½	Bailey (CH)	7½				
289	240	Baird (Wm)	260 †	+1	8.9	4.3	18.0
1062½	550	Barlow Rand	875	+9½	...	5.0	∞
65	48	Baynes (Charles)	60	...	...	3.1	24.6
15	4	Beauford	4½				
10	2½	Beckenham▲	2½				
34	15	Bedford (W)▲	31				
27½	15	Benson Group	16½	...	...	2.3	12.5
707	285	Bespak	310	+14	10.0	4.0	9.7
133	55	Bibby (J)	66	+6	2.0	3.8	∞
312	129	Biliam (J)	258	...	5.3	2.6	13.0
41	21½	Bilston Battes▲	28				
11½	2	Binsec Ind	3½				
222	118½	Birkby	222	+2	3.5	2.0	21.0
45	29	Black Arrow	29 †	...	2.1	9.1	9.1
1½	½	Black & Edgtn▲	1½				
253	136	Black (Peter)	243	+1	3.7	1.9	21.4
590	129	Bluebird Toys▲	587	...	...	1.0	17.9
322	230	Bodycote	269	...	...	2.4	17.2
40	23	Bogod 'A'	30	...	0.7	2.9	11.2
563	416	Boots	549	+10	...	3.1	21.7
61	42	Booth Inds	49	...	0.7	1.8	...
523	402	Bowater	475	+22	...	3.1	19.8
1682	1189	Bowater Inc	1352				
279	199	Boxmore Intl▲	263	-1	...	1.8	19.7
19	12½	Brasway	15½	+1	...	4.1	...
303	204	Brammer	290	...	13.0	5.6	21.6
27	12	Bridgend Gp	20	...	0.4	...	
125	64	Bridon	116	...	...	4.3	...
88	53	Bridport-Gndry	71 †	...	2.5	4.4	∞
48	31	Brierley Inv	43	+1	...	7.8	∞
308	200	Br Bldg & Eng	200	-3	8.0	5.0	∞
82	42	Br Bloodstock▲	79				
528	415	Br Polythene	421	+1	...	3.0	15.1
131½	54	Br Steel	124½	+2½	...	1.5	...
180	80	Br Syphon	85	...	...	4.4	23.8
185	115	Br Thornton	165	+6	...	1.9	18.0
268	215	Br Vita	242	+5	7.3	3.8	14.9
15½	5½	Britton Grp	14	+1	...	1.6	...
805	555	Broken Hill	722	+1	...	2.4	34.0
112	78	Bromsgrve Ind	94	+2	...	5.9	12.2
10½	6½	Brooke Tool	9				
73	40	Brown & Tawse	40				
132	91	Bullough	125	+1	6.0	6.1	21.4
24	11½	Business Tech▲	17	+1			
28	12	CI Group	14 †	...	0.5	5.1	13.4
42	11	Campbell & Arm	40				
39	6½	Cannon St	34½	+½			
260	205	Cape	258	-2	...	5.1	17.2
367	254	Caradon	364	+2	...	3.0	29.4
177½	128	-do- pf	176	+½	7.2	5.1	...
253	178	Cardo Eng	253	...	8.6	4.2	18.0
2888	2125	Carnaud MB	2138	...	...	2.9	∞
78	68	Cassidy Bros▲	78	...	...	3.8	12.8
213	158	Castings	198	...	4.3	2.7	14.0
71	53	Cathay Intl.	55				
195	113	Chamberlin Hill	175	...	6.5	4.6	10.9
753	605	Charter	729	+2	...	3.8	17.2
345	220	Chemring	315	-5	...	3.3	19.0
92	45	Chieftain Gp▲	50	...	4.5	11.3	10.7
45½	15½	Chillington	38	+3	1.0	3.4	...
215	144	Christies Int	230	+1	...	0.9	52.1
65	34	Claybithe	65	...	...	4.8	...
95	55	Clayton Son	55				
7	7	Co Designers▲	7 #				
405	295	Cohen (A)	403	...	3.4	1.1	...
241	179	Community H	237	+6	...	3.6	16.1
246	186½	Concentric	206	+2	5.8	3.6	∞
288	120	Cook (Wm)	251	+11	6.0	3.0	19.2
233	182	Cookson	207	+7	...	3.6	27.4
76	38	Copyrmore▲	71	...	...	1.8	21.7
238	130	Crowd Pkr 'A'	157	...	...	4.5	21.2
178	92	Cosalt	118	...	5.3	5.9	∞
224	150	Creighton Nl▲	203	-2	...	4.5	14.6
48	27	CrestaCare	32	+1	0.6	2.5	27.7
3959½	2937½	Dana	3637½	+25			
313	78½	Danka Bs Sys	284 †	+2	...	0.7	27.0
243	193	David Brown	220	+4	...	3.4	15.6
22	5	Davies (DT)▲	18				
828	632	De La Rue	827 †	+22	...	2.9	19.9
30	16	Dinkie Heel	29 †	...	1.1	4.7	23.1
574	391	Diploma	559 †	+5	12.0	2.7	∞
88	50	Dobson Park	88	+3	5.0	7.3	15.8
119	92	Dyson (J&J)	111	+2	5.0	5.6	20.4
83	57	-do- 'A'	74	+2	5.0	8.4	13.6
16½	8	EFG	14				
440	367	EIS	401	...	...	3.8	15.9
28	19	Elbief	22				
50	19	Eleco	48	...	...	...	0.00
2537½	1750	Electrolux 'B'	2325	+46½	...	2.3	...
73	43	Ellion (B)	67				
475	394	Eng China Cl	440	+11	...	5.7	25.6
140	111	Enviromed	138	...	...	...	∞
3962½	1550	Ericsson 'B'	2700	+62½	...	1.3	...
77	32	Eurocopy	55	+1	1.0	2.3	21.4
87	47	Expamet	63	+1	...	4.8	1.5
717	499	Fairey Group	675	+1	10.7	2.0	20.8
121	47	Fenner	118				
75	32	Ferrari Group	70	-2	3.0	3.6	∞
2	½	Ferromet▲	2				
29	15	Ferrum	15	...	1.4	11.7	10.5
66	28	Fife Indmar	58	-5	0.7	1.6	...
251	137	Fisons	138½	-½	...	7.9	12.8
53	39	Fitzwilton	53	...	...	8.6	...
288	215	Flogas	253	...	...	3.9	11.6
43	33	Folkes Group nv	33	...	1.5	5.7	18.7
86	56	French (Thmas)	86	...	3.6	5.3	43.1
234	162	Frost Group	211	...	...	2.6	27.3
88	70	GEI Intl	75	...	...	4.1	...
513	434	GKN	490½	+3	...	5.3	32.7
51	42	GR Hldgs	46	...	...	4.9	...
101	79	Garton Eng	92	-2	4.1	5.6	...
161	103	Gestetner	136	+1	8.2	7.5	5.9
68	23	Gleves	48	...	...	...	34.7
801	509	Glaxo	692	+19½	...	4.0	18.1
38½	16	Glenchewton	38	+1½			
331	245	Glynwed	322	+13	11.6	4.5	30.8
129	66	Goode Durrant	124	...	...	5.4	...
153	102	Grampian Hd	140	+2	5.5	4.9	24.3
488	341	Granada	475	+2	7.9	2.1	25.3
455	301	Great Shrn▲	454	...	...	3.1	18.7
117	78	Green (Ernst)▲	81	...	...	10.8	...
15½	8½	Greenacre▲	14	+½	...	2.7	13.9
17	5	Guardian Grp▲	5½				
68	30½	Haden MacLn	68	+½	...	3.7	24.5
94	44	Hadleigh Inds▲	77	...	...	0.8	...
290	115	Hall Eng	274	...	8.6	3.9	22.9
229	161	Halma	216	+1	...	1.1	29.0
51	30	Hampson Ind	51	...	1.6	3.9	16.9
286	222	Hanson	284½	+½	...	5.0	14.5
221	153	Harris (Philip)	157	-1	...	5.5	9.4
198	147	Harrisn Crsfld	194	+7	9.0	5.8	28.0
123	38	Havelock Euro	116				
51	20	Hay (Norman)	38				
30	17	Headway	30	...	0.7	2.9	∞
13½	4½	Healthcare	4½	...	...	22.2	1.2
418	301	Hepworth	415	+7	14.8	4.5	17.9
228	160	Hewitt (J)	205	...	3.2	2.0	16.0
57½	15	High-Point	53	+2	0.5	1.2	...
166	112½	Hill & Smith	165	...	...	4.3	23.0
19½	6½	Hobson▲	17				
176	87	Holders Tech▲	172	...	...	4.4	22.4
52	30	Hopkinsons	45	...	0.9	2.5	34.0
188	133	Hornby▲	187	+1	...	6.0	17.7
88	54½	Howden	78	...	2.2	3.5	14.4
260	173	Hunting	230	...	...	5.7	18.6
503	269½	Huntigh Tec▲	460	...	...	2.7	11.7
312	247	IMI	293	+4	...	4.3	28.0
119	90	ISA Intl	113	...	1.5	1.7	17.6
205	131	Intercare Gp▲	132	+1	...	2.6	14.0
286	235	Isotron	278	...	4.3	2.0	16.2
665	360	Jardine Math	578	+5	...	2.2	20.9
537	425	Johnson Mattn	496	-3	...	2.7	19.2
64	39½	Johnson & FB	39	...	3.0	9.6	12.0
177	104	Johnston	154	+6	3.2	...	...
32	19	Jones Shipman	25	...	...	...	...
35	18	Jourdan (T)	30 †	...	0.7	3.1	...
178	73	Kalon	159	...	...	2.8	22.1
297	195	Kelsey Ind	250	...	8.0	4.0	...
685	465	Kershaw (A)	685	+5	27.0	4.9	35.5
244	75	Kleeneze	244	-3	...	...	...
151	61	LGW▲	143	...	3.4	3.0	11.9



1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
331	266	Laird	323	...	...	4.1	15.9
157½	103	Lilleshall	150	...	...	3.6	19.7
223	97	Lincat▲	204	...	...	3.7	14.4
33½	4½	Lincoln Hse▲	32½	+3	...	...	26.6
128	76	Linread	106	...	3.8	4.5	16.4
280	170	Linton Park	278	+10	...	6.3	10.0
15½	9½	Lionheart	10	+½	0.2	2.5	...
22½	15	Locker (T) A	17 †	...	0.8	6.3	24.7
274	131	Lon Intl	146	+6	9.4	8.1	11.2
144	70	Lonrho	135½	-1	...	3.7	...
388	269	Low & Bonar	334	-4	...	3.5	46.8
41	14½	ML Hdgs	38				
56	27	MS Intl	52	-1	...	6.0	53.6
59	39	MY Holdings	47	...	...	3.4	∞
216	168	Macfarlane	204	+3	...	2.1	23.1
460	379	McKechnie	446	+13	14.7	4.1	∞
114	85	McLeod Russel	114 †	+4	6.1	6.7	∞
10½	1½	Maddox	1½	...	...	...	9.6
106	63	Magnolia	100	...	0.1	0.1	16.1
119	71	Mang Bronze	109	...	2.5	2.9	∞
26½	19½	Marling	25	...	...	3.3	...
208	124	Mayborn▲	208	...	...	3.1	16.0
62	29	Mayflower	55	...	...	1.0	45.9
236	85	Medeva	127	+2	...	2.4	10.3
118	86	Meggitt	95	...	...	5.0	16.2
125	98	Metalr	113	+3	...	4.1	18.5
154	126	Metmext	133	+3	...	3.1	18.3
98	70	Metsec▲	98				
90	29	Midstates	83	...	...	1.1	11.5
28	14	Mining & Ald	26½	...	0.5	2.4	...
515	368	Molins	512	...	...	3.5	12.3
345	282	Morgan Cble	331	+4	...	4.8	17.4
184	134	Morris Ashby▲	174	...	...	3.9	13.2
38	18	Neepsend	31 †	+1	1.0	4.0	41.6
73	34	Nestor-BNA	62	...	3.1	6.4	14.8
199	122	Nobo Gp	199	+2	4.8	3.0	19.6
181	122½	Norcros	177	+3	...	5.0	25.4
51	35	Novo Group	38	...	...	4.3	12.2
413	310	Nu-Swift	343	...	...	...	∞
81	36	Office Elec Mac	58				
51½	21	OMI Intl	51½	+7½	...	4.3	...
162	123	PCT▲	161	...	...	5.6	18.3
90	36	Pacer Systems▲	86	...	...	5.0	...
138	87½	Pentland	99	+2	...	3.3	13.5
395	290	Photo-Me	325	+1	4.6	1.8	21.0
165	97½	Pilkington	160	+2	...	3.1	...
88	68	Plantsbrook	88	+1	3.1	4.4	13.9
154	125	Polypipe	134	+5	2.1	2.0	18.1
42	15	Porter Chadbrn	16	...	...	3.1	7.3
14½	9½	Porth Gp▲	11½				
376	265	Powerscreen	308 †	+3	...	2.8	16.0
20½	16½	Prospect Inds	19	+½	0.7	4.9	9.5
65	37½	RPS Group▲	55	...	2.3	5.2	12.2
95	73	Radiant Metal	85				
186	77	Ramco Oil▲	177	...	...	0.7	59.3
895	636	Rank Org	874	-4	31.0	4.4	23.9
33	15	Ransomes	16				
690	532	Reckitt Colm	663	+18	...	3.1	15.3
77	50	Record	70	...	3.6	6.4	36.4
7½	2½	Reece	4½				
269	131	Relyon	265	+6	3.0	2.4	31.8
303	208	Renishaw	280	+1	...	2.8	34.8
122	55	Renold	120 †	...	...	1.8	...
1736½	1240	Reuters	1720½	+39½	22.1	1.6	28.4
83	24½	Rexmore	79 †	+3	2.0	3.2	...
188	91	Ricardo Group	175	+2	...	4.1	24.8
76	58	Richard (Leics)	73	...	3.7	6.4	...
98	63	Richardson West	83	+3	3.0	4.6	21.3
142	109	Ropner	122	...	8.2	8.5	17.3
136	97	-do- 'A'	118	...	8.2	8.7	16.7
38	14	Ross Gp	15	...	0.6	5.4	6.1
184	131½	Rotork	166	...	...	2.8	19.4
167	89	Rubicon	165	...	...	3.3	23.2
66	43	Russell (A)	62	...	...	1.0	...
34	15	SEP Indl	31 †	...	0.8	3.3	∞
1087½	625	SKF 'B'	975	+25	...	...	...
60½	39	Savile Grdn (J)	59	...	...	4.7	28.4
248	205	Scapa	216	+6	...	3.3	16.5
238	189	Scholl	189	-1	...	4.2	13.8
6½	4	Scot Heritable	5 #	...	...	...	...
323	277	Senia	287	-1	...	...	...
1123	917	Securicor	1110	...	2.6	0.3	42.2
845	562	-do- 'A'	845	+5	2.6	0.4	32.2
745	465	Security Serv	738	...	5.1	0.9	36.5
129½	77	Senior Eng	120	+½	...	3.3	20.0
361	278	Seton Health	318 †	+4	...	2.4	18.8
68	42	Sheldon Jones▲	63	...	...	...	...
166	88	Shiloh	138	-3	3.0	2.7	14.9
344	281	Sidlaw	292 †	...	10.5	4.5	∞
584	422	Siebe	580	+7	...	2.2	21.8
383	220	Silentnight	343	+8	...	2.9	18.6
149	102	Sime Darby	142	...	...	3.8	∞
142	32	Simon Eng	96	+7			
259	180	Sinclair (Wm)	162	-1	...	4.8	14.2
47	35	Six Hundred	36 †	...	...	5.2	...
164	134	Smith & Nepn	147½	+2½	...	4.0	16.4
513	383	Smithkline	395	+9	9.6	3.1	14.3
450	340	Smthkline Uts	360	+7	...	3.4	12.2
441	330	Smiths Ind	441	+5	...	3.4	17.9
140	58	Sthn Bus	74	...	3.5	5.9	7.0
466	265	Spandex▲	466	+2	...	1.8	20.7
660	300	Spear (JW)	550	...	4.5	1.0	10.3
376	314	Spirax-Sarco	335	+2	...	3.5	21.0
145	44	Spring Ram	50½	+½	...	0.6	18.1
270	201	Staveley	206	+5	...	5.2	11.6
188	126	Sterling Ind	188	+1	...	4.0	28.5
187	97	Suter	187	...	9.0	6.7	17.5
487	244	Swire Pacific 'A'	470	+2	...	1.9	∞
7	2½	Sycamore	3				
78	55	Sykes-Pick	53	...	...	7.3	10.1
153	120	Sylmone	153	...	...	3.9	20.3
385	279	TI	384	+17	...	3.5	26.3
32	12	TLS Range▲	26	...	...	1.2	...
337	211	TT Group	319	+4	...	2.6	19.6
237	201	Takare	225	+10	...	1.0	19.6
866	618	Takeda Chem	733	+37	...	0.9	13.9
68	24	Tex Hldgs	61				
109	70	Tinsley (E)▲	98	...	...	7.0	15.1
240	150	Tinna▲	230	...	...	2.0	20.0
271	212½	Tomkins	237	+6	...	3.3	17.5
112	67	Trafalgar H	98	+2½	...	4.1	7.2
116	69	Transfer Tech	77	...	3.2	5.3	9.5
190	142	Triplex Lloyd	143	...	...	6.1	17.2
275	214	UniChem	271	+8	6.4	3.0	17.7
375	275½	Unidare	365	...	...	5.4	18.3
76	11½	Unigroup	41½	+½			
1249	938	Unilever	1164 †	+27	22.2	2.4	15.8
8112½	6362½	Unilever (NV)	7625	-87½	...	2.7	12.6
915	513	VSEL	803	+15	...	4.7	8.7
12½	6½	Versum	11½				
164	99½	Vickers	152	+11	...	1.9	...
367	243	Victaulic	262	+2	...	3.7	12.9
454	283	Vinten	439	+4	...	2.1	20.4
694	427	Vosper Thorny	648 †	+20	...	3.2	15.7
48	41	WSP Hldgs	41	...	...	8.2	10.7
468	368	Wagon Ind	440	...	...	5.0	19.1
98	71	Walker Greenbk	94	...	3.1	4.1	24.0
258	201	Wassall	258	+6	2.7	1.3	26.0
45	22	Wtford Wdgwd	44				
384	252	Weir	289	+13	...	2.6	16.3
993	600	Wellcome	677	+24	...	3.2	14.4
23½	18	Wellman	18	...	0.9	6.3	29.4
358	260	West Hldsare	337	+5	...	1.4	...
510	460	Whatman	482	...	9.7	2.5	16.3
353	224	Whessoe	247	+19	...	4.1	9.6
74	27	Whitecroft	72	+1			
10½	4½	Widney	10				
130	44	Wilkes (James)	120	...	3.5	...	35.1
368	289½	Williams Hldg	341	+15	12.5	4.6	17.8
46½	17	Wilshaw	44	...	...	1.6	27.7
785	533	Wolseley	778	+34	...	2.2	22.9
150	125	Wood (Arthur)	135	...	1.5	1.4	49.2
46	35	Wyko	37	+1	...	3.4	...
99	38	Young (H)	55	-1	3.3	7.7	∞

INSURANCE

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
1993¾	1193½	Alex & Alex	1225	+25	...	5.4	...
2406¼	1787½	Am Gen	1818½	-43½	...	3.0	...
63	30	Archer (AJ)	59	...	2.7	5.7	28.7
183	133	Berry Bch Nbl▲	162	...	...	4.2	12.5
148	118	Bradstock	136	...	5.2	4.8	16.8
498	399½	Britannic	456	+9	...	3.2	...
667	556	Com Union	626	+19½	...	4.8	...
1750	1225	Dom & Gen	1748	...	...	1.6	23.1
50	18	FAI	45				
741	546	Gen Accident	674	+6½	26.7	5.0	...
230	160	GRE	216	+7½	7.1	4.1	17.9
412	293	Heath C E	392 †	...	...	5.1	...
228	155	Hogg Gp	161	-1	8.1	6.3	14.6
215	162	JIB Group	175	+1	...	5.4	17.9
546	408½	Legal & Gen	541	+20	...	4.5	32.9
1129	768	Liberty Life	1039	+9	...	10.2	20.3
468	403	Lloyds Abbey	456	+10	17.3	4.7	16.4
338	253	Lloyd Thomp	279	...	6.7	3.0	17.3
395	274	Londn & Man	392	+14	14.7	4.7	28.9
443	321	Lowndes Lmb	427	+7	14.0	4.1	15.2
6743½	5293½	Marsh McLn	5337½	+43½	...	3.4	...
130	76	Oriel	124 †	...	...	5.0	...
72	50½	PWS	65	...	4.0	7.7	9.4
376	282½	Prudential	372½	+11	...	4.1	24.7
1138	800	Refuge	1020	+35	32.2	4.0	29.3
347	248	Royal	309	+4	...	2.6	...
204	150	Sedgwick	190	...	...	3.9	23.4
261	119	Steel Burrill	145	+1	...	10.3	8.6
89	48	Sturge Hldgs	64	-2	6.5	12.7	6.5
400	307	Sun Alliance	381	+11½	14.2	4.7	...
88	50	Trade Indemnty	87	+1			
332	239	Transatlantic	314	+2	12.0	4.8	29.1
773	499	Utd Friendly	625	+22	15.1	3.0	27.2
263	171	Willis Corroon	232 †	-6	...	3.6	49.8
21	13½	Windsor	20	...	...	...	15.7

INVESTMENT TRUSTS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
1846	1548	Alliance	1843	+40	45.5	3.1	40.3
283½	226½	Amer Trust	277	+4½	5.2	2.3	57.5
426	304	Ang & O'seas	412	+4½	6.8	2.1	52.3
156	124	BZW Conv	153½	+5	7.8	6.4	∞
193½	133½	Bankers	193½	+4	3.6	2.4	53.2
334	264	Baring Tribne	334	+8	6.4	2.4	52.8
203	131	Berry Starq	203	+1	2.2	1.4	66.0
110½	96½	Br Assets	109½ †	+1½	...	4.9	26.1
86½	57½	Br Empire Sec	86½	+2½	0.9	1.3	∞
30	14	-do- Wnts	30	+1½			
206	156	Br Inv	206 †	+7	4.6	2.8	46.4
197	130	Contl Asset	187	+1	2.4	1.6	62.2
195	143	Derby Inc	150	...	...	11.9	9.0
290	195	-do- Cap	290	+5			
87	62	Drayton Blue	86	+3	8.4	12.6	9.2
85	35	-do- Eng Intl	80	+3	1.0	1.6	...
135	84	-do- Far East	136½	+9½	0.6	0.6	...
137	95	-do- Korea	135	...	0.5	0.5	...
688	576	Dunedin Inc G	684	+10	...	4.7	31.5
100	76	-do- Japan	82	+4			
55	34	-do- Warrants	40	+3½			
729	513	-do- Wwde	713	+2	9.5	1.7	∞
292	222	Dundee & Lon	289	+5	9.0	4.0	∞
311½	250½	Edinburgh	311½	+6½	8.5	3.4	34.1
291	183	Electra Inv	287	+8	6.8	3.0	39.1
191	141	Electric Gen	186½	+9½	3.1	2.1	58.7
114	85	English Scot	113½	+1½			
314	205	European Asset	312	+2	...	2.3	40.5
133	77	Fnsbury 'A'	126	+1	3.0	3.0	40.5
307	268	Fleming Amer	305	+1	0.8	0.3	...
223	190½	-do- Claver	223	+5	...	3.0	43.9
340	212	-do- Contl	320	+2	2.7	1.1	...
210	147	-do- Entp	210	+10	...	2.8	42.4
362	213	-do- F East	356	+12	1.1	0.4	...
335	246	-do- Fledg	335	+6	3.0	1.1	...
118	93	-do- Hi Inc	108 †	+4	...	5.1	18.5
260	136	-do- Japan	214	+13	...	0.3	...
292	250	-do- Merc	292	+5	6.7	2.9	62.5
307	212	-do- Oseas	301½	+4½	4.2	1.7	63.1
279½	203	Foreign & Col	273½	+6	...	1.6	74.5
121	56½	-do- Emg Mkts	111 †	+½	0.2	0.3	∞
67	44	-do- Enterprise	67	+1	0.4	0.8	...
233	164	-do- Eurust	219 †	+2	1.2	0.7	∞
131	87	-do- German	119	+1	0.5	0.5	...
319	191	-do- Pacific	292½	+10½	...	0.9	...
168½	116	-do- Smaller	166	+1½	1.8	1.4	...
272	145	GT Japan	236	+12	...	0.7	...
171	66	Genl Cons Cap	171	+5	...	...	...
125½	96½	-do- Inc	110	...	...	9.6	11.4
166	115	Govett Am Smlr	166	+2	...	...	...
116	94	-do- Emg Mkts	112	+3	...	...	...
348	184	-do- Oriental	348	+12	0.9	0.3	...
286	207	-do- Strategy	271	+7	...	3.1	37.9
413	340	Greenfriar	413	+7	...	1.9	62.0
19	5	Gresham House	19	...	...	...	...
148	124	Inv Cap	148	+3	...	4.3	28.4
97	77	IRS UK Smlr	95 †	+2	2.8	3.7	26.5
210	156½	Kleinwort Chrt	210	+3½	5.0	3.0	40.9
250	176	-do- O'seas	240½	+2	3.3	1.7	68.3
142	108	-do- Smlr	139	+3	...	3.1	33.7
705	540	Law Debenture	705	+14	18.5	3.3	35.2
304	164	Majedie	304 †	+5	...	3.1	38.1
283	221	Merchants	283	+4½	...	4.9	26.3
3343½	1850	Merrill Lynch	3093¾	-6½	...	...	...
521	383	Monks Inv Tst	516	+7	...	1.6	65.1
141	105	Mang Gren Inc	141	+5	4.5	4.0	∞
54	25	Do Warrants	51	+4	...	...	...
60	39	Murray Euro	55	+1	0.1	0.4	...
23½	4½	Do Wts	19	+½	...	...	...
369	282	Murray Income	369	+8½	10.9	3.7	35.2
366½	265	-do- Intl	366½	+6½	11.6	4.0	33.0
435	263	-do- Small	435	+6	...	1.2	...
103	88	-do- S/C Inc	88	...	...	15.1	∞
135	73	-do- S/C Cap	124	+5	...	...	...
3150	2750	-do- S/C Uts	3150	...	...	4.2	∞
158	142½	-do- S/C DP	158	+1	...	...	...
315	270	-do- Vent	308	+7	...	4.4	34.9
93	68	Nwthrop Inc	91	...	6.7	9.4	10.8
346	249	O'seas Inv Tst	335	+3	...	1.2	...
484	285	Pacific Assets	462	+5	1.1	0.3	...
389	187	Do Warrants	364	+5	...	...	...
8300	7650	Personal Assets	8250	+25	190	2.9	48.7
170	100	RIT Cap Ptnr	166	+2	1.1	0.9	...
127	108	River & Merc	122 †	+1	9.2	9.4	12.2
465	350	Robeco	418	...	...	3.0	...
435	346	Rolinco	419	...	...	1.9	...
286	214	St Andrew Inv	286	+2	7.5	3.3	38.5
160½	131	Scot American	158½	+3	...	3.7	33.5
294	136	Scott Asian	277	+7	...	...	...
788	225	do Warrants	743	+10	...	...	...
83½	63½	-do- Eastern	83½	+2	1.5	2.3	54.9
231	163	Scottish	228	+4	4.9	2.7	∞
239½	178	-do- Mtge	225	+5	4.0	2.2	58.4
101	71	-do- Value	101 †	+½	1.8	2.2	∞
1648	1390	Second Allnce	1615	+32	...	3.0	40.6
93½	74½	Secs Tst of Scot	93½	+1½	3.2	4.4	30.8
163	109½	Selective Asset	160½	+2½	1.2	0.9	57.7
38	14	Sphere Inv	36	+1	3.1	10.8	11.6
170	112	TR Far East	170	+4	...	3.7	32.4
157	136	TR City Of Lon	157	+2½	...	3.8	34.2
189½	110	TR Pacific	189½	+4½	0.3	0.2	...
37	17	TR Property	36½	+1	0.9	3.1	38.6
120	47	TR Tech Inv	115	+7	1.7	1.9	42.7
199	146	TR Smlr Cos	196	+8	...	2.4	45.3
360	293	Temple Bar	359	+8	13.2	4.6	27.1
111	69	Thrmn Asian E	110	+2	0.5	0.6	...
79	54	Throgmorton	75	+2	2.3	3.8	30.6
550	363	Throg Dual Cp	505	+10	...	...	...
242	178	USDC Invest	234	+2	4.5	2.4	43.0
118½	76½	Value Inc Tst	118½	+4	4.0	4.2	29.8
895	542	Whitbread Inv	895	+50	16.5	2.3	53.9
225	181	Witan	225	+4½	5.6	3.1	39.4

LEISURE

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
457	269	Airtours	457	+22	7.7	2.1	16.2
64	42	Ald Leis	49	...	3.0	7.7	∞
466	194	Anglia TV	453	+5	...	2.6	21.0
103	63	Baldwin	86	...	4.6	6.7	11.7
253	192	Barr & W 'A'	253	+13	10.0	4.9	16.3
1245	930	Boosey Hwks	1155	+10	22.0	2.4	17.3
158	90	Border TV▲	149	+7	...	2.8	15.4
10½	4	Brent Walker	4½				
150	48	Bristol Scots	125	-5			
9	2½	Buckingham Int	5½				
292	72	Campari	74	...	8.7	14.8	...
231	171	Capital Radio	230 †	+2	5.7	3.1	∞
849	718	Carlton Comm	848	+17	...	2.8	19.9
232	158	Castle Comm▲	232	+9	...	4.6	15.4
2678	1615	Central TV	2678	+32	39.0	1.8	29.2
124	61	Chrysalis	103				
591	470	Compass Gp	590	-15	...	2.8	17.7
350	175	Eurocamp	217	...	9.7	5.6	9.0
1180	268	Euro Disney	413	-45	...	2.8	...
8	2	Euro Leisure	2 †	...	...	1.6	27.7
38½	18	Ex-Lands	34	...	...	1.3	...
390	245	Fairline Boats	292	+3	10.5	4.5	...
378	232	First Leisure	272	-12	6.2	2.9	18.8
590	298	GWR Gp▲	590	...	...	1.7	30.3
246	149	Grampian	238 †	+7	6.5	3.4	16.5
32	4½	Greenwich Comm▲	16				
100	19	HTV Group	100	-1	...	...	44.4
76	30	Hi-Tec Sports	59	...	...	4.8	...
12½	5½	Kunick	10	+½			
603	405	LWT Hldgs	593	+2	...	1.0	27.4
600	327	Man Utd	545	...	...	4.5	22.0
148	59	Owners Abrd	79	+4	3.9	6.2	6.3
77	33	The Pelican Gp	70	...	...	3.0	16.4
170	55	Prism Leisure▲	170	...	...	2.4	15.8
42	16	Quadrant Grp	39				
329	274	Radio Clyde▲	329	+1	...	3.2	25.8
208	132	Ramsdens (H)	204	+5	...	2.8	27.1
553	410	Scot TV	499	+10	10.3	2.6	24.6
65	37	Southern Radio	50	...	0.7	2.0	20.8
263	168	Stanley Leisure	263	+10	4.3	2.1	20.8
10	5½	Sunleigh ▲	8				
145	115	Sunset & Vine	129	...	3.5	3.4	19.7
420	345½	Tanjong	345½	...	...	0.5	18.9
2½	1	Ticketing▲	2½				
117	84	Tottenham Hot	105 †	+1	...	2.4	3.5
78	44	Trans World▲	60	...	...	1.7	21.9
510	274	Ulster TV	507	...	12.0	3.0	15.6
109	62	Vardon	105	+3	0.8	0.9	25.0
22	11	Wembley	16½				
48	7½	Whitegate	40				
234	110	Yorkshire TV	179	+1	12.0	8.4	5.4
120	83	Zeners Gp	116	...	8.0	8.6	13.1

MINING

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
5900	1800	Am Gold	5400	+50	...	4.0	27.4
1625	1018½	Ang Am Coal	1518½	+6½	...	5.9	8.0
2550	1125	Ang Am	2325	...	...	2.9	20.5
33	8½	Anglo Pac Res▲	26				
197	33	Blyvoors	177	+6			
46	18	Bracken	36	...	...	...	∞
871	233	Buffels	733	-2	...	8.7	6.6
2½	1	Burne	2	-½			
751	546	CRA	725	-7	...	2.8	24.9
43½	11	Cluff Res	35	-1			
1409½	762½	De Beers	1300	+31½	...	3.7	17.8
165	37½	Deelkraal	118	+3	...	1.7	13.6
96	7	Doornfontein	64	+3			
913	388	Driefontein	766	+19	...	3.8	15.1
786	120	Durban	665	-2			
201	47	E Rand Gold	137	-6	...	7.8	4.3
175	35	E Rand Prop	76				
65	16	Eastern Trans	50	...	...	5.0	10.7
604	117	Elandsrand	392	+8	...	3.0	9.6
1042	292	FS Cons	935	+2	...	5.1	12.3
80	8	FS Dev	48	-2			
1675	725	GFSA	1406	+12	...	2.8	24.3
110	62½	Gencor	105	+5	...	8.3	11.9
64½	35½	GM Kalgoorli	47½	-1	...	2.8	19.4
22½	5	Greenwich R 'A'	15				
187	49	Grootvlei	138	-4	...	7.3	8.6
360	78	Harmony	309	-11			
425	87	Hartles	374	+16	...	7.3	14.8
16½	8½	Inoco▲	15				
1010	491	Impala Plat	814	+16	...	3.4	28.0
13½	6	Kenmare Res▲	9½	+½			
1092	332	Kinross	1061	-3	...	5.3	∞
913	319	Kloof	632	+3	...	3.4	8.9
137	25	Leslie	106	-7	...	9.9	∞
314	13	Loraine	300	+3			
950	620	Lydenburg	950	...	...	2.1	∞
116½	80	MIM	101½	+½	...	2.2	49.4
1332	820	Minorco	1258	+14	...	3.1	14.8
152½	91	Nth Brkn Hill	151	+2	...	3.2	24.9
2712½	612½	Orange Free	2500	+25	...	5.1	20.2
746	607	RTZ	736	+12	...	4.7	20.4
156½	106½	Rand Mines	156½	...	...	7.0	∞
671	150	Randfontein	581	+20	...	4.9	8.7
192	115	Renison	177	+2	...	2.5	18.3
1200	850	Rustnbrg	1000	+12½	...	3.3	∞
725	191	St Helena	589	+15	...	4.1	12.5
2168	475	Southvaal	1827	+12	...	3.1	33.4
119	18	Stilfontein	83	...	...	7.5	15.1
201	58	Unisel	143	-8	...	4.6	∞
6300	1800	Vaal Reefs	5662½	+87½	...	3.8	10.2
703	154	Welkom	635	+6	...	5.2	19.8
640	26	Western Areas	600	+16	...	0.8	19.2
3000	987½	Western Deep	2662½	+34½	...	2.3	13.0
283	176	Wstrn Mining	280	-3	...	1.9	...
1035	323	Winkels	977	-2	...	3.9	∞
84	49	Zambia Copper	50				
68	18	Zandpan	61	...	...	7.2	20.3

MOTORS, AIRCRAFT

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
258	233	Abbey Panels	248	...	3.0	3.3	11.1
135	95	Airflow Stream	115				
153	78	Appleyard	121	+1	...	5.4	...
335	203	Blatchley Mtr	303	-2	...	3.8	15.4
192	120	Bostrom	180	...	6.0	4.2	31.8
468	165	Br Aerospace	413	-6	7.3	2.2	...
56	19½	Burndene	53	...	...	2.7	14.1
388	303	Caffyns	348	...	11.5	4.1	20.4
15	4½	Caverdale	13½	-½			
143	98	Central Mtr▲	125	-4	...	4.0	31.8
32	18	Cook (DC)▲	32	+3	...	2.3	18.2
267	156	Cowie (T)	244	+3	6.6	3.4	18.6
141	86	Dag Motors	136	...	5.7	5.3	24.6
155	102½	Davnprt Vern	145	...	...	3.5	18.3
330	155	ERF	323	...	3.0	0.8	...
145	92	European Mtr	136 †	...	...	3.4	19.1
406	208	Evans Halshaw	403	...	11.4	3.6	62.1
240	211	FR Group	236	+7	...	3.8	11.0
4306½	2843½	Ford Motor	4106½	-43½			
3706½	2143½	General Mtr	3587½	-68½	...	1.5	...
75	38	Cowrings	56	...	2.0	4.5	...
254	85	Henlys	254	+4	3.5	1.7	...
1056	769	Honda Motor	894	+45	...	1.0	...
35	15	Jacks (Wm)	35				
108	66	Jessups	95 †	...	4.5	5.9	...
176	97	Kwik-Fit	158½	+½	...	2.8	22.4
425	281	Lex Service	425	+8	...	3.3	23.2
164	85	Lookers	149	...	6.2	5.2	...
181	126	Lucas	175	-½	...	5.0	...
27½	21	Malaya Grp	25½				
284	224½	Pendragon	250	...	...	3.2	20.5
190	101½	Perry Gp	160	...	...	3.6	...
190	108	Quicks Group	165	+1	...	3.6	21.1
175½	96½	Rolls-Royce	172	-1½	...	3.6	...
223	164	T & N	185	+1	...	7.3	26.3
256	163	Trinity Hldgs	243	+3	...	2.9	22.5
175	125	Vardy (Reg)	166	...	...	3.2	23.1
253	121	Westland	240	+4	4.2	2.2	21.2

NEWS, PUBLISHERS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
198	103	Adscene	198	+8	5.0	3.2	20.3
360	315	Black (A&C)	338	...	13.5	5.0	13.9
608	290	Blenheim Gp	315	+5	...	3.7	11.7
370	275	Bristol	364	+4	...	4.2	32.5
£104½	7775	Daily Mail	£104½	+650	134	1.6	23.5
£104	7700	Daily Mail 'A'	£104	+650	134	1.6	23.4
355	251	Dorling Kind	319	+8	...	1.3	28.9
5662½	4337½	Elsevier	5662½	+187½	...	1.7	19.2
401	322	EMAP	401 †	+38	...	2.5	24.7
1500	873	Euromoney Pb	1500	+25	38.0	3.2	∞
264	170	Harrington K	189	+6	4.7	3.1	15.4
312	159½	Haynes Pub	305 ‡	...	...	2.2	17.2
363	334	Hodder H'line	348	+14	5.1	1.8	29.6
140	99	Home Counts	111	+1	5.2	5.9	...
151	30	Intl Bus Comm	150	+3	...	...	21.7
14	6½	Intl Cm & Data▲	11				
435	240	Independent	388	-2	...	3.2	20.9
580	395	Johnstoe Press	579	+20	6.5	1.5	23.3
333	243	Metal Bulletn	333	-3	8.2	3.1	23.5
186	88	Mirror Gp.	166	+7			
515	297	News Corp	427	-4	...	0.3	...
301	169	News Intl	266	+8	...	0.6	16.4
616	354	Pearson	614	+10	...	2.4	33.4
675	510	Portsmth Sund	640 †	+35	...	1.8	17.7
800	618	Reed Int	797	+32	...	2.7	34.7
180	98	Southnews	180 †	+7	...	1.6	33.3
171	90	Sterling Pub▲	164	+4	...	2.3	18.1
423	328	Telegraph	404	+19	...	3.7	17.0
835	715	Thomson Corp	815	+10	...	1.9	40.7
398	313	Trinity Intl	398	+22	9.0	2.8	23.9
39	27	Unit Groupe▲	27				
593½	480½	Utd Nwspaprs	583	+34	...	4.6	16.2

OILS, GAS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
37	17	Aran Energy	25	...	...	...	24.3
61	34	Arcon Intl▲	38	+2			
71	41½	Aus Oil & Gas	58	+2			
83	26	Aviva Pet	67				
16	5	Beverley	9½	...	...	...	54.7
223	145	Br Borneo	209	-2	7.1	4.2	6.3
348	276	British Gas	338½	+12	14.2	5.2	16.4
362½	225	Br Petroleum	337½	+4	8.4	3.1	26.5
1½	1	Bula Resources	1½				
821	675	Burmah Castrl	775	+12	...	5.3	18.1
68	32	Calm Energy	61	...	...	...	8.7
317	223	Calor Gp	315	+3	...	4.8	17.2
60½	32½	Clyde Pet	42½	-1			
44	27	Coplex Res	37	-2			
23½	10½	Edin Oil & Gs▲	17				
521	397	Enterprise	439	+6	19.0	5.4	34.2
88	32	Exp Co Louis	34				
34½	18½	Fairhaven Intl	22½	...	...	4.8	8.1
10½	4	Fortune	4½				
67	45	Goal Pet	56	-1	1.4	3.1	10.7
48	18	Gt Western Res	40				
181	104½	Hardy O & G	146	-1	...	0.9	13.6
46	18½	Kelt Energy	40				
195	109	LASMO	114	+2	...	3.6	23.1
103	63	-do- Units	73	...	9.4	16.2	...
21	4	Mid Sml Res▲	4	-½			
56½	34	Monument	54½				
9½	4	New London	4½				
33	21	Nth Sea Assets	29	...	1.0	4.3	10.0
38	27	Oil Search	35				
19½	11½	Petrox	18	+2			
162	99	Plet Pet	158				
29½	18	Premier	21	-1	...	...	5.9
168	50	Presidio	158	...	...	4.2	...
410	290	Ranger	355	+5	...	4.6	...
7312½	5150	Royal Dtch Pl	6925	+187½	...	4.4	17.2
4500	3600	Schlumberger	3900	-62½	...	2.1	...
67	47	Seafield	59				
727	515	Shell	694	-14	22.8	4.1	21.3
203	173	Sunrise Eng Sv	185				
41	15	Triton Europe	16				
15½	6	Villers Grp	14				
208	135	Woodside	183	+5½	...	1.9	...

PAPER, PRINT, ADVTG

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
145	120	AG Holdings	144	...	...	4.6	13.0
353	249	API	350	...	8.3	2.9	30.5
257½	144	Arjo Wiggins	257	+8	...	3.2	41.5
543	408	Abbott Mead	536	+1	9.5	2.2	28.1
40	13	Aegis Gp	18½				
212	118	Aspen Comm▲	129	...	...	4.7	11.7
30	7	BBB Design▲	18				
409	234½	Bemrose	377	+8	...	3.9	16.5
30½	7	Birkdale	9	+½			
155	118	Bunzl	141	+4	4.0	3.5	21.3
352	257	CIA Gp	349	...	...	1.6	22.1
230	93	Capital Inds	124	+21	...	3.6	11.8
92	44	City of Lon▲	89	...	...	5.5	16.2
304	169	Cropper (Imes)	304 †	...	3.2	1.3	29.4
6	6	Crown Com▲	6 #				
95	51	Delyn Group	87	...	1.6	2.4	11.7
120	94	Dolphin Pack	96	-6	4.5	5.9	23.7
87	42	Dudley Jenkins▲	78	...	...	5.0	17.7
15½	10½	Elswick	13½	...	...	2.8	15.1
74	41	Fairway Group▲	72	...	3.2	5.6	21.2
349	271	Ferguson Intl	349	+7	...	4.5	15.8
115	92	Ferry Pick	115	...	...	6.1	31.0
166	74	Filofax▲	166	+1	...	1.1	21.3
20	10½	Fitch	11				
154	69	Gibbon Lyons▲	154	+20	...	4.3	17.1
295	206	Gold Greenless	209	-1	8.3	5.0	14.9
41	17	Goodhead	24	...	0.0	0.3	∞
88	35	Hunterprint	36	+1			
185	136	Intereurope	162	...	...	6.0	11.9
278	191	Jarvis Porter	272 †	...	...	2.2	25.4
32	15½	Lopex	25				
38½	26	MMI	32½				
346	175	More O'Ferrall	331	...	13.2	5.0	39.6
133	48	NMC Group	116 †	+5	2.7	3.0	17.9
230	66	Osborne & Little	224	+1	...	2.9	24.3
525	455	Portals	504	+6	...	3.7	17.4
3½	½	Premier Hldn	2½				
286	159	Quarto	281	...	...	2.6	17.3
347	270	St Ives Gp	322	+13	...	2.1	21.3
186	142½	Saatchi	180	+1			
474	292	Sappi	336	...	...	9.8	6.4
32	11½	Serif▲	14½				
32½	14	Shandwick	28				
397	294	Smith David	351	+15	...	3.6	18.4
295	206	Smurfit (Jeff)	276	+8	...	1.5	6.6
88	45	Somic	86	...	2.5	3.7	34.8
246	183	Star-Plus	207	...	8.4	5.1	18.5
28½	16½	Taylor Nelson	25½	...	0.3	1.6	21.4
104	38	VTR▲	98 †	...	...	4.8	14.7
106	40	WPP	91	+3	...	1.4	3.4
179	62	Wace	175	+3	...	0.7	...
365	203	Waddington (J)	234 †	...	...	4.3	17.5
410	270	Watmough	383	...	...	1.9	30.0
7	4	Westport▲	4½				
34	12	Whitney Mck▲	17				
93	55	Wood (SW)	93	+2	...	2.0	19.8

PROPERTY

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
116	41	Allied Lon	110	+1	...	4.0	28.5
47	35	Arcadian	37 †				
16½	4½	Ascot Hldgs	5½				
135	52	Asda	127	+1	...	2.1	13.4
152	88	Avonside	134	+9	4.1	3.8	18.7
2637½	2062½	BCE▲	2312½				
670	396	Bilton	641	+1	18.9	3.7	23.2
110	23	Bourne End	97 #	...	...	1.7	...
236	150	Bradford	235	+5	5.9	3.1	23.8
23	5	Bredero	13	-½			
449	169½	Br Land	446	+11	...	2.0	40.6
248	140½	Brixton	245	+8	...	4.3	19.4
89	42	Burford	88½	+½	...	1.8	...
187	99	Cap & Regnl▲	185	+2	...	0.9	...
230	120	Cardiff Prop	230	...	2.4	1.3	...
593	196	Chesterfield	591 †	+6	11.5	2.4	42.3
43	12	Cly Site Ests	31	+1			
31	12	Clarke Nickolls	31	+2			
548	300	Compco	300	...	12.9	5.6	65.2
53	34	Conrad Rtblat GS	45				
1395	818	Daejan	1395	+5	...	2.4	17.2
3½	½	Dares Estates	½	-1½			
129	53	Debenham Twsn	123	+4	...	3.0	24.0
12	4	De Morgan	8				
180	76	Dencora	174	...	3.0	2.2	...
645	263	Derwent Hldgs	645	+30	8.7	1.7	...
45	10	Development Sec	33½				
58	25	Dwyer	57				
381	170	Estates Agency	372	...	...	2.6	44.1
27	7½	Estates Gen	18½				
215	132	Evans Of Leeds	214	+3	...	2.7	18.9
35½	11	Five Oaks	31½				
65	30	Fletcher King	64	...	1.0	2.0	42.4
494	276½	Frogmore	494	+5	...	4.0	23.8
223	97	Grainger	223	+1	5.2	2.9	49.8
233	116½	Gr Portland	219	+7	...	4.6	21.0
33	7½	Greycoat	30				
192	101	HK Land	175	+8	...	3.6	23.0
84	35	Hambro Cntyw	60	+1	0.5	1.0	...
427	257½	Hammerson	423	+12	10.0	3.0	42.8
663	245	-do- 'A'	394	+17	10.0	3.2	39.9
294	127	Helical Bar	293	+3	...	2.1	10.5
39	19	Hemingway	33				
132	56	Herring Baker	61	+1	3.7	7.7	15.3
153	133	Jermyn	138				
769	435	Land Sec	763 †	+20	23.1	3.8	22.8
113	73	Lon Merch Sec	113	+4	4.0	4.4	17.6
22½	8½	Lon & Metro	11				
599	315½	MEPC	550	+17	...	4.5	33.7
9	5	McInerney A	6½				
155	90	McKay Secs	155	+5	3.5	2.8	21.3
7½	3	Markheath	3½				
79	12	Merivale Mre	79	+2			
5	5	Merlin Ind	5 #				
48	29	Moorfield Es	46				
1300	775	Mountview	1200	...	30.0	3.1	12.0
173	112	Mucklow (A&J)	173	+2	...	4.4	26.9
46	30	Olives Prop	40	+2			
10½	2½	Oxony Est	2½	...	...	...	0.7
172	88	PSIT	167	+4½	4.1	3.1	33.1
359	138	Peel	341	+7	4.0	1.5	...
16	4½	Power Corp	5				
48	22	Property Trust	39	+1	...	...	11.1
63	33½	Raglan	34 †				
29	11	Regalian	26½	-½			
135	110	Rowlinson Secs	135	+5	1.5	1.4	36.2
50	16	St Modwen Prp	46	...	0.9	2.4	35.0
77	39	Savills	77	+1	...	1.6	30.5
112	33½	Scot Met	91 †	+1	...	2.1	∞
117	39	Shaftesbury	115				
15½	5	Shield	11	...	...	...	5.8
277	139½	Slough Estates	276	+16	...	3.7	19.3
89	56	Southend Prop	89	+2	...	3.4	...
39	16	Stanhope Prps▲	26				
236	114	Tops Ests	225	+3	2.1	1.2	80.0
137	79	Town Centre	133	...	...	3.2	23.8
95	43	Trafford Park	95	...	...	3.7	21.9
56	17	UK Land	32				
12	4	Union Square	9	+1			
397	180	Warner	297	+11	10.4	4.4	23.1
219	168	Warnford	210	...	7.5	4.5	15.2
8	2	Waterglade	2½				
95	34	Wates	92	+3			
76	40	Wood John D▲	65				

SHOES, LEATHER

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
28	11	Automagic▲	28				
183	84	Headlam	182	+3	...	2.1	41.1
500	285	Lambert	320	...	13.2	5.2	7.8
100	44	Pittards	51	+1	1.5	3.7	14.6
30	20	Strong & Fisher	21	...	1.0	6.0	5.8
218	89	Stylo	217	...	...	1.7	...
66	53	UK Safety	59	...	...	5.5	1.9

TEXTILES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
521	408	Allied Text	493	+5	12.7	3.2	15.8
69	54	Beckman (A)	56	...	3.5	8.0	∞
41	21	Bolton Gp	25	+3			
171	141	Br Mohair	171	...	8.5	6.2	16.0
53	15	Charwell▲	40				
364	298	Claremont Ga	341	+9	7.5	2.8	21.3
601	522	Courtauld Text	549	+10	13.9	3.2	15.0
53½	24½	Cupid▲	26	+1			
248½	135	Dawson	136	...	...	7.1	10.3
47	22	Drummond	40				
84	65	Faupel▲	82	...	...	7.5	12.7
34	15	Foster (John)	19				
133	82	Gaskell	115	...	4.2	4.6	...
221	156	Hicking Pntcst	191	-14	...	2.6	15.0
90	45	Jerome (S)	68	...	...	0.4	...
422	249	Lamont	394	+6	12.0	3.8	26.1
515	353½	Leeds	494	...	...	2.0	23.9
64	15	Lister	58	...	0.1	0.2	...
122	73	Lyles (S)	88	...	...	4.7	...
215	89	Magellan	212	-1	1.4	0.8	...
214	77½	Parkland	199 ‡	-4	...	1.1	...
102½	82	Readicut	97 †	+1	...	4.4	18.3
66	35	SEET	53				
147	72	Sirdar	130	...	...	5.1	9.0
72	44	Stirling Gp	71	...	1.8	3.3	17.4
51	37	Stoddard	37 †	...	...	5.1	34.4
312	250	Tomkinsons	277 †	...	11.5	5.2	∞
62½	32½	West Trust	37 #	...	...	9.2	∞
235	126	Yorklyde	235	+5	...	2.9	15.4

TOBACCOS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
541	407	BAT	525½	+1	...	4.6	15.7

TRANSPORT

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
517	349	Assoc Br Ports	517	+19	...	2.1	...
953	707	BAA	951 †	+22	...	2.2	23.6
432	249	Br Airways	428 †	+8	...	3.1	19.2
110	56	Clarkson (H)	101	...	1.7	2.2	...
23	23	Davies Newman	23 #	...	...	...	...
515	332	Eurotunnel Uts	455	-5	...	...	...
82	44	Fisher (James)	78	...	0.5	0.8	20.9
211	147	IoM Steam	209	+1	...	5.0	11.0
38	24	Jacobs (JI)	34	...	0.5	1.8	...
107	41	Lon O'Seas Frts	103	...	...	1.3	18.9
445	264	Mersey Docks	438	+4	...	2.6	29.1
271	181	Natl Express	257	+1	...	3.5	26.6
284	230	NFC	257	-2	6.5	3.2	19.5
343	244	Ocean Group	322	...	...	5.6	...
73	40	Ocean Wilson	70	-1	4.0	7.1	12.7
676	504	P & O Dfd	627	+19	...	6.1	34.0
194	127	P & O 5 1/2%	188	...	...	3.7	...
629	448	Powell Duffryn	629 †	+15	...	4.5	24.4
225	117	Seacon▲	210	...	...	3.2	13.2
163	112	Stagecoach	148	+2	...	3.2	∞
81½	31½	TNT	79½	...	...	...	...
773	634	Tibbet & Britn	728	...	12.6	2.2	27.9
382	37	Tiphook	58	...	...	...	...
298	227	TDG	274	+2	...	4.3	9.1

WATER

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
565	455	Anglian Water	551 †	+21	...	4.9	11.0
347	241	Mid Kent Hldgs	347	...	...	3.9	12.6
702	547	Northumbrian	690	+13	...	4.2	8.1
567	431½	North West	552	+24	...	4.8	9.5
578	439	Severn Trent	575	+28	...	4.6	9.2
617	454	Sthrn Water	612	+17	...	4.4	10.2
1605	1225	Sth Staffs	1515 †	...	48.5	4.0	10.8
622	465	South West	599 †	+10	...	5.1	9.8
584	454	Thames Water	549	+20	...	4.9	10.8
681	506	Welsh Water	656	+20	...	4.5	6.6
693	536	Wessex Water	660	+17	...	4.1	9.9
593	473½	Yorkshire W	585	+25	...	4.7	9.6

Source: Finstat

▲ USM; # Price at suspension; † Ex dividend; ‡ Ex scrip; † Ex rights issue; ‡ Ex all; ‡ Ex capital distribution; ∞ Figures or report awaited; ... No significant data.

BRITISH FUNDS

SHORTS (under 5 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
102	100	Treas 8½% 1994	100	...	8.45	5.05
109½	102	Treas 14½% 1994	102	...	14.17	5.09
109	103	Exch 13½% 1994	103	...	13.06	5.03
105	102	Treas 10% 1994	102 †	...	9.76	5.08
110	105	Exch 12½% 1994	105	...	11.88	5.05
105	103	Treas 9% 1994	103	...	8.69	5.04
111	107	Treas 12% 1995	107	...	11.16	5.08
97½	94	Gas 3% 1990-95	97½	+	3.08	4.85
109	107	Exch 10¼% 1995	107	+	9.51	5.21
116½	113½	Treas 12¾% 1995	113	+	11.21	5.27
120½	116	Treas 14% 1996	117½	+	11.95	5.38
125½	121½	Treas 15¼% 1996	122	-	12.50	5.43
120	115½	Exch 13¼% 1996	117	+	11.25	5.44
112	108½	Conv 10% 1996	111	+	8.94	5.57
122	118½	Treas 13¼% 1997	121½	+	10.93	5.73
114	110	Exch 10½% 1997	113	+	9.22	5.71
109½	105½	Treas 8¾% 1997	109	+	7.96	5.77
132	127	Exch 15% 1997	131	+	11.45	5.95
113	109	Exch 9¾% 1998	113	+	8.59	5.96
105	99	Treas 7¼% 1998	105	+	6.89	5.86
105	101	Treas 7¼% B 1998	105	+	6.90	5.86
101	97	Treas 6¾% 1995-98	101	+	6.62	5.31
129	125	Treas 14% 1998-01	129	+½	10.77	6.21

MEDIUMS (5 to 15 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
138	133	Treas 15½% 1998	138	+	11.17	6.08
124	118	Exch 12% 1998	124	+½	9.65	6.21
114	108	Treas 9½% 1999	114	+½	8.31	6.16
126	120	Exch 12¼% 1999	126	+½	9.69	6.30
119	112	Treas 10½% 1999	119	+	8.78	6.22
119	112	Conv 10¼% 1999	119	-½	8.59	6.30
113	106	Conv 9% 2000	113	+	7.91	6.27
134	129	Treas 13% 2000	134	+	9.69	6.53
119	109	Treas 10% 2001	119	+½	8.36	6.53
120	108	Treas 9¾% 2002	120	+	8.10	6.63
110	97	Treas 8% 2003	110 †	+1	7.24	6.50
123	109	Treas 10% 2003	123	+1	8.07	6.63
126	116	Treas 11½% 2001-04	126	+	9.07	6.77
82	67	Fund 3½% 1999-04	82	+1	4.24	5.69
121	105	Conv 9½% 2004	121	+1	7.79	6.62
122	105	Conv 9½% 2005	122	+1½	7.77	6.66
140	124	Treas 12½% 2003-05	140	+1½	8.92	6.87
109	94	Treas 8% 2002-06	109	+½	7.34	6.64
132	118	Treas 11¾% 2003-07	132	+1½	8.86	6.85
115	97	Treas 8½% 2007	115	+1	7.36	6.72
148	131	Treas 13½% 2004-08	148	+1	9.12	6.89

LONGS (over 15 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
120	101	Treas 9% 2008	120	+1	7.44	6.73
111	92	Treas 8% 2009	111	+1	7.16	6.75
122	100	Conv 9% 2011	122	+1	7.35	6.77
123	100	Treas 9% 2012	123	+1	7.30	6.77
90	70	Treas 5½% 2008-12	90	+1	6.09	6.38
110	89	Treas 7¾% 2012-15	110	+1	7.00	6.70
113	93	Treas 8% 2013	113	+1½	7.05	6.75
154	125	Exch 12% 2013-17	154 †	+1	7.78	6.94
123	97	Treas 8¾% 2017	123	+1	7.09	6.80

UNDATED

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
51	38	War Ln 3½%	51 †	+1½	6.77	..
35	27	Treas 2½%	35	+½	7.02	...

INDEX-LINKED

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
136	131	Treas IL 2% 1994	136	...	...	...
203	194	Treas IL 2% 1996	203	-½	1.08	2.01
112	105	Treas IL 4½% 1998	112	-½	1.43	2.09
173	159	Treas IL 2½% 2001	173	+	2.35	2.72
170	155	Treas IL 2½% 2003	170	+	2.54	2.84
115	105	Treas IL 4⅜% 2004	115	+½	2.59	2.89
180	159	Treas IL 2% 2006	180	+	2.63	2.89
165	144	Treas IL 2½% 2009	164	+½	2.78	2.99
171	148	Treas IL 2½% 2011	171	+1	2.85	3.03
142	122	Treas IL 2½% 2013	142	+1	2.87	3.04
153	130	Treas IL 2½% 2016	152	+1	2.92	3.08
148	124	Treas IL 2½% 2020	148	+1	2.98	3.11
124	102	Treas IL 2½% 2024	124	+1	2.97	3.10
124	103	Treas IL 4⅛% 2030	124	+1	2.99	3.12

JM poised to profit from world recovery

■ Johnson Matthey has announced that sales of autocatalysts in North America are close to record levels, helping to offset a difficult car market in Europe

BY COLIN CAMPBELL, MINING CORRESPONDENT

JOHNSON Matthey, the precious metals specialist that is determined soon to become a constituent of the FT-SE 100 index, is confident of achieving further profits improvement as the pace of world economies quickens.

In the six months to September 30, JM's operating profit rose by 17 per cent, to £37.9 million, and pre-tax profit advanced by 6 per cent, to £35.1 million. Net earnings, largely helped by the impact of the recent enhanced share dividend alternative, were 21 per cent up at 14.6p a share, and the interim dividend rises 6 per cent, from 3.2p to 3.4p.

David Davies, chairman, said it was a "good, solid performance" during a period when most British companies failed to achieve any meaninful increase in profits.

JM continues to benefit from earlier rationalisation measures. The interim highlight was the materials technology division, operating profits of which, at £13.5 million (£8.8 million), pushed those generated by the catalytic systems division — £13.2 million (£12.9 million) — into second place.

JM said that after a two-year collaborative effort, it had signed an exclusive worldwide licence agreement with Sandoz Pharma for a class of anti-viral compounds, which have a novel mechanism of action against HIV, the virus that causes Aids. The news was announced yesterday — World Aids Day. The compounds were first identified at JM's biomedical research facilities and are patented.

Trading conditions in the European car market were "extremely difficult", though current sales of autocatalysts in North America were close to record levels.

JM confirmed that in August, General Motors had begun proceedings against it in the US, alleging breach of contract and other matters. JM vigorously rejects all GM's allegations and has filed a motion to dismiss the entire complaint.

Mr Davies added that JM was continuing to invest in new manufacturing and technical facilities, and said there were encouraging signs of growth in the US economy. The UK market remained fragile and weaker rhodium prices, at an average £565 an ounce, compared with £1,400 an ounce previously, had more than offset the higher average platinum price of £252 (£196) an ounce.

"We face the future with confidence, and as economies improve, the benefits of earlier measures will flow straight through to the profits line," Mr Davies said.

Johnson Matthey's shares eased 3p to 496p.



ALAN WELLER

The results are in line with forecasts made by James Noble, left, and Keith McCullagh

Research costs add to loss at drug group

BY SARAH BAGNALL

LOSSES at British Bio-technology Group, the pharmaceutical research and development company, deepened to £8.8 million from £4.7 million in the six months to end-October, as spending on clinical trials was increased.

Lower interest rates and a smaller cash pile also took their toll on profits, knocking £1.2 million off interest received to £1.3 million. Cash and bank deposits fell from £50.2 million to £39.3 million.

Losses in the second quarter rose to £4.6 million from £1.8 million, in line with forecasts by Keith McCullagh, chief executive, and James Noble, finance director. The City was not disappointed and the shares rose 2p to 375p. Losses are expected to continue for a couple more years, reflecting the lag between research investment and expected returns.

The group, which was listed last year, has increased clinical trials of drugs to fight Aids, asthma and cancer. The most advanced drug is an Aids product, p24-VLP, which is being tested in two separate phase-two trial programmes, due to be completed next year.

Turnover in the second quarter fell to £700,000 (£2.3 million) reflecting the July sale of British Bio-technology Products.

BUSINESS ROUNDUP

Dairy Crest advances ahead of market float

DAIRY Crest, the wholly-owned subsidiary of the Milk Marketing Board that is coming to the stock market early next year, boosted taxable profits by 28 per cent to £17 million in the six months to end-September. It also said it had reduced borrowings by £63 million, bringing the ratio of borrowings to shareholders' funds down from 33 per cent to 3 per cent.

John Houliston, chief executive, said the results showed Dairy Crest was preparing thoroughly for deregulation. "The business has already implemented a good deal of the change essential to the building of a robust, sustainable dairy company." Subject to ministerial approval, the MMB will cease to exist at the end of March. Dairy Crest also disposed of some non-strategic bottling dairies. Operating profit on continuing operations rose 14 per cent to £17.7 million.

Gibbon Lyons moves up

SHARES in Gibbon Lyons Group, the printing inks company, jumped 20p to 154p as the group reported profits up to £980,000 in the six months to end-September, from £712,000, on sales ahead 9.9 per cent to £12.7 million. There was an exceptional reorganisation charge of £89,000. Michael Gibbon, chairman, said: "I am able to reaffirm the confidence I expressed in my last statement. The group is in very good health, and holds a strong position in its chosen market-place." An increased 2.2p interim (2.0p) is recommended.

Cape pegs dividend

CAPE, the building products to industrial services group, says there is unlikely to be any short-term improvement in trading in the UK and continental Europe. Cape, which is proposing to expand its overseas business, reported interim pre-tax profits down slightly at £6.1 million from £6.5 million in the six months to September 30. Earnings were 7.6p a share, compared with 8.2p last time. the interim dividend is held at 3p a share. Industrial services profits fell 20 per cent to £3.3 million, but the building and architectural products division increased profits by 29 per cent to £4.1 million.

Rothmans Budget protest as sales fall

ROTHMANS International, now purely a tobacco group after the reorganisation of its non-tobacco interests in October, says the Budget measures against tobacco were "fierce" on an industry that is already "desperately over-taxed" (Colin Campbell writes).

Lord Swaythling, chairman, reported interim results to September 30 in line with expectations. He said Rothmans' worldwide cigarette sales were 9 per cent lower in the first half, and described the volume decline as "quite concerning". The group is determined to reverse the downward trend, though it admits trading is difficult.

The group registered an 8.6 per cent increase in operating profits at £212.6 million, and an 11.5 per cent pre-tax profit increase to £233.4 million.

Net liquid funds at September 30 totalled £526.8 million. Within three years, liquid funds might well be £1 billion again, Lord Swaythling said.

The £48 million reconstruction costs will be charged against second half results. This year, a single dividend will be paid for the year ending on March 31.

Tempus, page 29



Swaythling: 'concerned'

Vendôme to retain strict cost controls

BY COLIN CAMPBELL

VENDÔME Luxury Group, created by the recent reshuffle within the Rothmans group, and which embraces Cartier, Piaget, Alfred Dunhill, Montblanc and Karl Lagerfeld, says sales in the six months to end September were broadly unchanged in difficult markets.

The 7.5 per cent increase in interim operating profit to Sfr201 million (£90.1 million) was therefore mainly due to strict cost controls, which will remain a feature in the second half.

Joseph Kanoui, chairman, says market conditions were difficult, and that of the four main product lines, only jewellery and writing instruments showed an increase. Sales of watches were 3 per cent down and those of leather goods 11 per cent lower.

Sales were broadly constant in Europe and the Americas, but a downturn in Japan led to a 10 per cent fall in Far East sales, which was only partly compensated for by exchange rate fluctuations.

Operating profit as a percentage of turnover was 17.2 per cent, up from 16 per cent. The group benefited at the attributable profits level from lower tax.

Vendôme says net interest income will be reduced in the second half and that reconstruction costs of £23 million will be charged against second half profits.

The accounting policy for the hedging of foreign currency exposures is to be harmonised. Hedging activities of former Dunhill companies "will be restricted to specific short term forward cover of commercial transactions in foreign currencies".

A single dividend for the year to the end of March is planned.

Tempus, page 29

This advertisement is issued in compliance with the requirements of and has been approved by The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("the London Stock Exchange") pursuant to Section 154(1)(a) of the Financial Services Act 1986.

This advertisement does not contain any information about Mercury World Mining Trust plc ("MWMT") (other than the information set out below) and should therefore be read in conjunction with the listing particulars dated 25th November, 1993 (the "Listing Particulars") which alone contain full details of MWMT.

Application has been made to the London Stock Exchange for the undermentioned Ordinary Shares and Warrants to be admitted to the Official List. It is expected that listing will become effective and that dealings in the Ordinary Shares and Warrants will commence on Wednesday, 15th December, 1993.

MERCURY WORLD MINING TRUST plc

(Incorporated and registered in England and Wales, no. 2868209)

Placing and Offer for Subscription

of 500,000,000 Ordinary Shares of 25p each with Warrants attached on a one for five basis at a price of 100p per Ordinary Share

sponsored by

S.G.Warburg Securities Ltd. and Cazenove & Co.

Mercury World Mining Trust plc
Application Form

IMPORTANT: Before completing this Form you should read the Listing Particulars relating to Mercury World Mining Trust plc. Boxes 1—4 must be completed by all Applicants. Your remittance must be pinned at Box 5. Boxes 6 and 7 must also be completed in the case of joint Applicants.

Applications must be for a minimum of 1,000 Ordinary Shares with Warrants attached. Applications must be made in multiples of 1,000 Ordinary Shares with Warrants attached.

See Note 1

I/We offer to subscribe for ____ Ordinary Shares with Warrants attached at 100p each **1**

in Mercury World Mining Trust plc on the terms and subject to the conditions of application set out in the Listing Particulars dated 25th November, 1993 See Note 2

and I/we attach a cheque or banker's draft for the amount payable, namely £ **2**

PLEASE USE BLOCK CAPITALS See Note 3

Mr/Mrs/Miss or Title ____ Forename(s) (in full) ____ Surname ____ **3**

Address (in full) ____

Postcode ____

See Note 4

Date ____ 1993 Signature ____ **4**

See Note 5

☐ Pin your cheque or banker's draft for the amount shown in Box 2 made payable to "Barclays Bank PLC a/c MWMT" and crossed "A/c payee only". You may send the completed Application Form by post to or deliver it by hand to New Issues Department, Barclays Registrars, P.O. Box 166, Bourne House, 34 Beckenham Road, Beckenham, Kent BR3 4TH or alternatively, it may be delivered by hand only to Barclays Registrars, 170 Fenchurch Street, London EC3. In each case, it must arrive not later than 10.00 a.m. on Wednesday, 8th December, 1993. **5**

Boxes 6 and 7 must be completed in the case of joint Applicants only See Notes 6 and 7

Mr/Mrs/Miss/Title **6**	Mr/Mrs/Miss/Title **6**	Mr/Mrs/Miss/Title **6**
Forename(s) in full	Forename(s) in full	Forename(s) in full
Surname	Surname	Surname
Address (in full)	Address (in full)	Address (in full)
Postcode	Postcode	Postcode
Signature **7**	Signature **7**	Signature **7**

Intermediaries claiming commission should stamp the box below

Stamp of Intermediary

SRO and Membership Number

TMWM99

MWMT is a new investment company formed to provide a diversified investment in quoted mining and metals securities worldwide, which will be actively managed with the objective of maximising total real returns.

MWMT will be managed by the specialist mining team of Mercury Asset Management plc, which is led by Julian Baring.

380,000,000 Ordinary Shares with Warrants attached are the subject of a placing under which irrevocable undertakings to subscribe have been obtained. 120,000,000 Ordinary Shares with Warrants attached are being offered to the public under the Offer for Subscription. The Offer for Subscription has not been underwritten.

Completed application forms must be posted or delivered by hand to New Issues Department, Barclays Registrars, P.O. Box 166, Bourne House, 34 Beckenham Road, Beckenham, Kent BR3 4TH or delivered by hand only to Barclays Registrars, 170 Fenchurch Street, London EC3 so as to be received by 10.00 a.m. on Wednesday, 8th December, 1993.

S.G.Warburg Securities Ltd. and Cazenove & Co. are members of The Securities and Futures Authority and the London Stock Exchange.

Availability of Listing Particulars and mini prospectuses

Copies of the Listing Particulars and the mini prospectus are available for collection from the registered office of MWMT and of Mercury Asset Management plc, 33 King William Street, London EC4R 9AS, S.G.Warburg Securities Ltd., 1 Finsbury Avenue, London EC2M 2PA, Cazenove & Co., 12 Tokenhouse Yard, London EC2R 7AN and Barclays Registrars, 170 Fenchurch Street, London EC3 for a period of 14 days from the date of the Listing Particulars.

Copies of the Listing Particulars and the mini prospectus are also available for collection from the Company Announcements Office, the London Stock Exchange, Stock Exchange Tower, Capel Court Entrance, off Bartholomew Lane, London EC2 for a period of two business days from 27th November, 1993.

MERCURY WORLD MINING TRUST plc

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ACCOUNTANCY

A Budget for small firms — and for accountants?

BY ROBERT MILLER

THE sting in the tail of all Budgets is in the mountain of papers released once the Chancellor sits down. Tuesday's offering from Kenneth Clarke was no exception. But for the accountancy profession in general and smaller practitioners in particular the real graft starts when the Finance Bill is published in January.

On the face of it the Budget was welcomed, as the Chancellor intended, as a considerable boost for small businesses. Many of the concessions appeared to boil down to savings in professional fees because of less stringent and simplified regulation, accounting and auditing requirments.

Christopher Wheatcroft, partner and private company specialist at Touche Ross, said: "The estimated cost to the Treasury of concessions to small businesses is £100 million in a full year. This is in a Budget that has raised £1.75 billion in additional taxation, so by and large small businesses should welcome the Budget."

Concessions can be roughly divided into two parts. The first encouraged investment by individuals in small businesses through Enterprise Investment Schemes, available in January, with tax incentives and the establishment of Capital Venture Trust schemes in 1995 that will provide investors with relief from Capital Gains Tax liability.

The second part featured savings that could be made by businesses in the area of compliance. For example, the proposed abolition of a statutory audit for companies with a turnover of less than £90,000. Companies with a turnover of between £90,000 and £350,000 will require only an accountant's certificate. Also, the increased level at which Corporation Tax rates apply and lower National Insurance contributions will mean cash savings.

So will the Budget lead to a loss of fee income for accountants? Before they can make a judgment on their future earning capacity, they will have to study the Finance Bill. Ian Luder, deputy president of the Institute of Taxation and a tax partner at Arthur Anderson, said he expects the Budget to create more work. "The Finance Bill following March's Budget was 312 pages of A4 legislation. This one promises to be as big."

Chas Roy-Chowdhury, senior technical officer at the 40,000-strong Chartered Association of Certified Accountants, is concerned that the legislation in successsive Finance Bills has become increasingly complex. He says: "There is always the outside chance that some of our smaller members could make a mistake due to the complexity of the legislation.

"I don't think their fee income from a tax perspective will drop as a result of Tuesday's Budget. But certainly from our own preview of the proposed legislation for the simplified self assessment process, we believe it will be anything but simple."



Likierman: central role

'Hotgas' targets better value

BY GRAHAM SEARJEANT, FINANCIAL EDITOR

FRESH from London Business School, Professor Andrew Likierman yesterday started his first day as head of the government accountancy service (the post is known in the civil service as "Hotgas") with a crammed agenda. His main task will be to drive through the initiative announced in the Budget to convert the entire government machine from pure cash accounting to what Whitehall calls resources accounting. It is better known as accruals accounting.

Such commercial accounting is already used by public corporations, local government and the National Health Service and is part of the process of changing more and more parts of the old civil service into executive agencies. Converting government departments, including the armed forces, will be the crucial final step in spreading the 1982 financial management initiative across the public sector in the drive to improve value for money.

Professor Likierman, a long-time champion of more open and meaningful civil service accounts, will play a central role in developing detailed proposals, due to be published in the first half of next year. The process of conversion is then likely to take from three to five years. The Treasury says accruals accounting will develop from existing cash flow accounts, so it will not be necessary to keep two different sets of books.

One aim of the exercise is to standardise reporting. More critical is to measure resources used more accurately. For the first time, Whitehall will systematically separate income from capital and charge the use of non-cash resources such as depreciation of assets and cost of capital. Since it will also allow for changes in levels of creditors, debtors and stocks, it could lessen the nonsense of bunching delivery of goods and services at the end of one year or the beginning of the next, to suit cash limits.

The proposals could lead, in effect, to a government balance sheet. This would probably relate merely to assets in government use but could cover items such as the motorway network and liabilities such as unfunded, or underfunded, civil service pensions.

Greater distinctions between capital and revenue items could also have an effect on the way the public sector spends its money, how it finances joint projects and its attitude to guarantees and other contingent liabilities. More certainly, the exercise will identify under-used or unnecessarily expensive assets and could lead to many more buildings and land being sold.



Major and Clarke play the Budget blues as seen by UBS Global Research

Brokers give their verdict on the Budget

Analysts worked far into the night after the Budget speech to give their opinions. Patricia Tehan reports on their findings

THE moment Kenneth Clarke sat down at 4.49pm on Tuesday night hundreds of City analysts sprang into action, working late into the night to dissect his Budget speech.

A stack of "Budget Specials" clogging the fax machines of their clients yesterday morning was the result. Their verdicts range from "Conjurer Ken" to "a rearrangement of the deckchairs".

Robert Barrie, UK economist at BZW, said 12 members of the broker's strategy team worked until 11pm in what was "a very good atmosphere" because "there were not too many surprises".

He said the absence of the much-feared abolition of the Advance Corporation Tax credit or any other erosion of the beneficial tax status of pension funds came as a pleasant surprise. An extension of Value Added Tax, which had been on the pre-Budget agenda but failed to materialise, would have had negative implications for the stock market.

BZW's *Budget Special* called for another cut in interest rates to offset the squeeze on the consumer. The firm expects a cut in the next month or so and said that base rates at 5 per cent could well last until 1995.

Its 12-month target for the FT-SE remains at 3,500. Its medium-term preference is biased towards equities rather than gilts.

For UBS the Budget was little more than a "rearrangement of the deckchairs". Its *Budget Special* agreed with BZW that equity investors will be relieved by what the Chancellor did not do, rather than what he did, particularly with regard to the tax status of pension funds.

In the medium-term, said UBS, Britain's problems "remain intractable. Clarke's Budget will be seen as a brave and ingenious rearrangement of the deckchairs." UBS added: "After a year's remission, the economy is liable to provide its own solution for a decade's fiscal incontinence — in the shape of currency flight and a substantial inflation tax on currently unsuspecting holders of government debt."

Schroders called for a further interest rate cut to lift the economy, predicting a fall to 5 per cent early in next year and to 4.5 per cent towards the end of next year.

Robert Fleming subtitled its *Budget Comment* "Conjurer Ken keeps the screws on consumers". It said the Budget cleverly avoided almost all the punitive measures that were widely canvassed. But it said a detailed examination of the Budget exposes two flaws — delaying real pain until 1995-96 and forcing the consumer to "bear the brunt of the tax onslaught despite the stringency of the cash squeeze which is already in place."

Peter Warburton of Flemings said in the report: "Fundamentally, the government's medium-term strategy only holds together if economic growth rises obediently from around 1.5 per cent this year to 2.5 per cent in 1994-95, 2.75 per cent in 1995-96 and 3 per cent per annum for the next three years."

NatWest Capital Markets said the Budget is good for gilts, though it was concerned about the proposed public spending cuts, "which are so heavily concentrated on the contingency reserve rather than on programmes." It expects sterling to benefit in the near term.

Kleinwort Benson believes the Treasury is being too optimistic about the economy's ability to bear progressive fiscal tightening. But SG Warburg told its clients fiscal tightening need not prevent recovery. Warburg scaled back its GDP growth forecasts for next year from 2.9 to 2.6 per cent, in line with the Treasury's projections.

Nikko gave warning that the level of fiscal restraint may prove insufficient.

Midland Global Markets said growth will be vulnerable with the planned tax rises, and said lower interest rates is the way out. It said 4 per cent rates are needed to ensure the 2.5 per cent growth the Treasury has assumed for next year.

Panmure Gordon described the Budget as a "confidence trick".

Paine Webber highlighted a shift in orientation of the government's medium-term financial strategy, with the emphasis now given to promoting "sustained economic growth and higher living standards" instead of the "low inflation rhetoric which has dominated in previous years".

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ACCOUNTANCY

Promised land for debtors

BY PETER TOTTY

THE Insolvency Service has issued a consultation document, with wide implications, relating to company voluntary arrangements and administrations. Its main proposals for consideration are:

☐ A new company voluntary arrangement, or "CVA" procedure, would stay creditor action on filing of a notice. This could run for 28 days, extendable to three months with creditor consent, or six months with court consent;

☐ The CVA supervisor (not necessarily a licensed and bonded insolvency practitioner) would be a professional of some sort;

☐ Before appointing receivers, banks would have to give seven days' notice, during which the company could prevent the appointment by filing a CVA notice;

☐ Complete removal of the right to appoint a receiver is considered, which would leave a choice between CVA, administration and liquidation;

☐ A "short form administration" for 28 days is suggested.

CVAs are not widely used as part of a rescue culture, unless they are (as at Canary Wharf) coupled with a court-controlled administration. CVAs are an agreement with creditors for a composition, whereby a 75 per cent (by value) majority can bind a minority. There is no moratorium on enforcement of rights of creditors while a CVA is being put in place.

The Insolvency Service's scheme not merely tilts the balance in favour of debtors at the expense of creditors, but also in favour of unsecured, at the expense of secured, creditors. The delicate balance between the rights of creditors and debtors, and between secured and unsecured creditors, lies at the heart of any insolvency system. Insolvency law, in turn, underpins all commercial law. For English law to prosper in commercial transactions, that law must be clear, fair and certain.

The effect of the proposals, if implemented in full, might be that a debtor company could force a freeze on creditor rights whenever the directors chose. This would have several consequences.

Security, such as floating charges, fixed security over land and securities and margin collateral would be prejudiced. Stock lending, margin deposits and group bank accounting would be affected.

The ability of a market counterplay to net contracts, for example in the foreign exchange, swaps, securities and commodities markets, would go. A debtor would be able to cherry-pick contracts. Netting is currently permitted under English insolvency law and can result in a virtually complete reduction of exposures and hence of the systematic or cascade risk.

The ability of a finance lessor or retention of title supplier to repossess would be lost at the wish of the company itself without, as is the case in administration, any independent assessment being made as to whether this was desirable.

The ability to set off would be abrogated, resulting in a sudden "gross" exposure. A bank with a frozen right of setoff would have to pay back a deposit or hand over a credit balance, even though its loan was unpaid.

If the freeze on contract termination were taken to its full extent, a bank could not accelerate a loan and an investment bank could not cancel a subscription or underwriting agreement. A supplier of goods or a seller of securities or foreign exchange could not cancel.

Supervisers of CVAs could be unbonded, unlicensed, and inexperienced.

Reform of CVAs is desirable but there should be the minimum interference, during the new CVA or "short administration" processes, with freely negotiated commercial rights of third parties. The moratorium should be severely limited, possibly to prevention of winding up orders, physical repossession of land or chattels, execution of court orders, and appointment of receivers. The DTI should be able to obtain a winding up order in emergencies. All third party rights outside the narrow moratorium should be expressly preserved.

The Insolvency Service has asked for responses to its document by January 31. Its address is Room 705, Bridge Place, 88 Eccleston Square, London SWIV 1PT.

Peter Totty is a partner in Allen & Overy. The views expressed here are entirely personal and not those of his firm.

JOHN MANNING



Peter Totty says reform plans would tilt the balance between debtors' and creditors' rights

Exactly the example accountants needed

IF there were a need for an example of how the different bodies within the accountancy profession can work together effectively, and there is, then the last 2½ years of work on new ethical guidelines provides it.

It also shows how a firm boot from the government can assist the process as well. In the convoluted world of accountancy politics it is always hard to assess how far a success is due to the carrot or the stick. But the Department of Trade and Industry's firm point that the profession had more than a few areas of ethical guidance relating to the behaviour of the large firms in particular to sort out, certainly went a considerable way towards concentrating the minds of the new race of chief executives in the three main institutes of chartered accountants in Ireland, England and Wales and in Scotland.

The result has been an unparalleled period of extremely effective, diligent and productive work. Strange, because the history of the accountancy profession is littered with lengthy sagas of parallel committees in each of the institutes working their snail-like way through the same issues, only to find that on referring their work to a technical committee, or a council, the whole business is referred, vetoed, or forgotten.

But under the chairmanship of Jock Worsley, the chartered accountants' joint ethics committee, known as Cajec, has been exactly the example that the profession needed. And the latest guidance, which found its way on to the profession's statute book this week, is a good example of that work.

Although much of the guidance has been lengthily argued during the consultation process, the final versions still contain considerable force. They cover the whole area of fees, and in particular the contentious area of low-balling, and the rules for ensuring that audit partners do not stay so long in charge of the same job that their objectivity loses its edge. In the case of low-balling, or fee-undercutting, or predatory pricing, to go through the many ways of describing the practice that Cajec has used, the answer has been to put the onus on the firms and to ensure that they are aware that it would not be enough to argue the old chestnut of competitive pressures.

The firms still argue that in tough times it would be extremely foolish of them to compromise the conduct of an audit simply to scrape home with a competitive advantage on the fee that they can charge. The short answer is that in that case, some of them are definitely still extremely foolish.

The guidance now argues that "firms obtaining work having quoted levels of fees which they have reason to believe are significantly lower than those charged by an existing auditor or quoted by other tendering firms, should be aware that their objectivity may appear to be threatened". It stresses that they should ensure that their work complies with all guidelines and quality-control procedures, and Worsley argues that "in the event of a complaint being made to the institute (which might have arisen as a result of a Joint Monitoring Unit inspection), where fees were a feature in obtaining or retaining the work, firms should be prepared to demonstrate to the investigation committee that the work was done in accordance with auditing standards and the client was not misled as to the basis on which fees for the current year and subsequent years were to be determined". For years chartered accountants have been used to the four volumes of red-backed loose-leaf binders containing all they should know of the rules and regulations. But it does seem extraordinary that this is the first time that any ethical guidance on fees, and the way they are dealt with, has been covered. Equally, it may seem strange that although the concept of rotating partners in charge of listed-company audits has been on paper for years, it is only now that specific rules are being promulgated, even if they do stem from DTI pressure.



ROBERT BRUCE

Cajec has opted to follow the US rules and insist that no audit partner can run the same audit for more than seven years. And furthermore, although it argued for a two-year freeze originally, it now rules that the audit partner may not return for five years afterwards. That, in the modern world of auditing, effectively bars any return.

To the outside world some of this may seem modest stuff, but Worsley will argue that it is not enough quietly to get on with doing the right thing. It has to be done within a credible regulatory framework. He steps down from chairing Cajec at the end of the year. His successor, Brian Currie, a wise old bird from the Arthur Andersen stable, will relish using all his charm, humour and resolution in continuing the process.

Busy bees at Ernst & Young

STEPS by Ernst & Young to make environmental savings at its London headquarters have enriched the local community to the tune of £6,000. The firm donated the sum — saved by recycling waste and through other "green" measures — to Surrey Docks Farm in Southwark. The farm plans to use the money on its bee project, which gives children a chance to inspect beehives and watch the buzzing creatures go about their business. The symbolism has not been lost on Simon Hughes MP, patron of the farm and Liberal Democrat environment spokesman, who points out that bees are efficient workers and masters of recycling. "The productive and busy bee is a most appropriate symbol for the contribution made by Ernst & Young," he says. Perhaps the firm should adopt the bee as its new corporate symbol?

Trained spotter

AT A time when accountants are under fire for not spotting frauds, one City accountant from Grant Thornton has won praise, at the Old Bailey, no less, for the "skilled and devoted" way he helped the Serious Fraud Office. Dragoslav Lazarevic was the independent expert witness appointed to investigate Terry Ramsden, and had the arduous task of producing 350 pages of careful argument concerning the accounting evidence for the case — said to be the most complicated the SFO has ever dealt with. "I feel a bit of a rarity among my peers," says Lazarevic, 37, who has not yet been shunned by colleagues in the GT staff canteen.

What the Dickens

BRITAIN'S number-crunchers were not exactly brimming with good cheer ahead of the so-called Christmas Budget. Asked by the Chartered Institute of Management Accountants who they thought would make the best Chancellor, Mr Micawber of Charles Dickens fame emerged as the favoured choice, with Scrooge close behind. Mickey Mouse picked up 4.2 per cent of the vote.

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Equity & Law Hse, Corpn St, Coventry
0203 555 234

General Acc	521.30	554.60	+13.80	2.32
General Inc	469.60	499.30	+12.30	2.52
UK Growth Acc	354.00	376.70#	+ 8.20	2.50
UK Growth Inc	347.90	263.80#	+ 5.70	2.50
Higher Inc Acc	660.20	702.40#	+14.90	3.46
Higher Inc Inc	394.80	420.00#	+ 8.90	3.46
Gilts/Fxd Int Acc	192.40	203.10	+ 1.50	5.61
Gilts/Fxd Int Inc	98.3*	103.80	+ 0.80	5.61
North America	265.50	282.50#	+ 1.90	...
Far East	330.30	351.40#	+10.20	0.04
Europe	255.70	272.10	+ 2.60	0.93
Brit Excell	71.28	75.83#	+ 0.80	2.51
Brit Fxdmtn Acc	100.60	107.10	+ 2.40	4.20
Brit Fxdmtn Inc	76.44	81.32	+ 1.87	4.20
Global Opps	82.30	87.56#	+ 1.90	0.02
Balanced Acc	53.45	56.85#	+ 1.30	2.34
Balanced Inc	52.98	56.37#	+ 1.29	2.34

ABBEY UNIT TST MGRS
98 Heidenhurst Rd, Bournemouth 0345 717 573

High Income				
Gilts & Fixed Int	136.10	146.40#	- 0.70	5.46
High Inc Equity	164.90	175.40	+ 3.30	4.49
Worldwide Bond	272.90	289.30#	+ 0.60	3.63
Capital Growth				
American Growth	302.50	323.50	+ 1.40	.98
Asian Pacific	341.80	363.60#	+ 5.30	.26
Assets & Earnings	244.60	261.60#	- 0.50	2.08
Comdty & Energy	105.00	112.20	- 1.50	.49
1992 Enterprise	88.78	94.95	- 1.20	2.02
Euro Capital Inc	118.00	126.30	+ 0.10	.77
General	226.50	240.90	+ 2.60	2.26
Japan	113.00	120.80	+ 5.20	...
Mastertrust	132.30	141.40#	+ 0.70	1.32
UK Growth Dist	126.70	132.00	+ 0.40	2.17
US Emerging Cos	128.80	137.00	+ 0.80	...
Income & Growth	382.30	406.70#	+ 6.20	3.23
Ethical	69.46	73.89#	+ 0.44	2.46
International	106.10	112.80	+ 0.70	.44
Dividend & Growth	61.93	65.88	+ 1.10	4.27
Global Growth & Sec	64.01	68.09	+ 0.11	2.79

ABERFORTH UNIT TRUST MGRS LTD
14 Melville St, Edinburgh EH3 7NS
031 220 0733

UK Small Cos	1565.0	1632.0	...	...

ABTRUST UNIT TRUST MGRS LTD
10 Queens Terrace, Aberdeen AB9 1QJ
0800 833 599

Aberdeen Portfolio	60.24	61.50	- 0.88	0.81
Amer Inc & Growth	46.64	48.16	+ 0.50	0.65
Cash	50.01	50.01#	- 0.50	5.17
European	95.98	101.80	+ 1.25	...
European Income	93.05	98.86#	+ 0.76	1.52
Emerging	976.40	1026.4	+11.10	3.72
Extra Income	51.33	55.97	+ 0.48	4.71
Far East Emg Eco	111.30	119.70	+ 1.38	0.54
Fixed Interest	24.16	25.79#	+ 0.19	7.16
Fund Inv Tst	163.20	174.30	+ 2.50	0.97
Japan	185.10	197.20	+ 7.60	...
Latin American	64.07	68.10	- 0.11	0.74
Pacific	71.38	76.45	+ 1.01	0.36
Property Share	70.80	75.69	+ 1.30	1.74
UK Emerging Cos	61.91	66.08	+ 0.35	1.88
UK Growth	64.34	47.74	+ 0.90	2.42
World Growth	72.57	77.39#	+ 1.13	0.71
Ethical	63.21	67.47#	+ 0.55	2.63
Aberdeen Gilt Inc	54.73	54.73#	- 0.29	7.46

ACUMA FUND MANAGERS LTD
5 Rayleigh Rd, Hutton, Essex 0277 698 336

UK Equity Income	84.00	88.00	+ 1.85	3.39
UK Equity Growth	81.91	87.14	+ 1.43	2.71
European	62.43	66.42	+ 0.88	1.48
Nth American	66.78	71.04#	+ 0.25	1.03
Far Eastern	64.53	68.65#	+ 1.31	0.29
Money	64.89	64.89	...	4.38
Fixed Interest	73.39	78.07	+ 0.47	5.97
Index Linked Gilt	69.19	73.61	+ 0.54	1.37

AEGON UNIT TRUSTS LTD
28 St Andrew Square, Edinburgh EH2 1YF
034 549 3232

British Growth	66.42	70.66#	+ 1.19	2.60
British Income	76.64	81.52#	+ 0.96	3.32
Select Portfolio	80.66	85.81#	+ 0.46	...

ALLCHURCHES INV MGMT SVS LTD
101 King's Road Brentwood CM14 4DR
0452 307 933

Amity Income	75.63	80.24	+ 1.31	2.07
Income Builder Inc	67.51	71.82	+ 0.34	2.84

ALLIED DUNBAR UNIT TSTS PLC
Allied Dunbar Centre, Swindon SN1 1EL
IFA dlg: 0793 610 366 Client dlg: 0793 514 514

Balanced Trusts				
Growth & Income	244.60	261.40	+ 0.40	2.88
Capital	1.80	1.93#	+ 0.01	7.25
Balanced	690.30	737.90#	+ 8.00	2.33
Accumulator	1256.0	1342.0#	+31.00	2.81
Income Trusts				
American Income	50.56	54.04	+ 0.14	3.02
High Income	430.30	459.90	+10.60	3.44
Equity Income	243.10	259.80	+ 5.70	3.33
High Yield	264.10	282.30#	+ 6.20	3.33
Govt Securities	35.14	37.09	+ 0.61	4.83
International Trusts				
Amer Spec Sits	136.10	145.40	+ 0.40	0.30
European Growth	31.17	33.10	+ 0.32	0.73
International	151.50	161.70	+ 3.60	0.36
Japan	185.80	198.40	+ 6.10	0.01
Pacific	385.50	412.00	+ 5.20	0.24
Sect of America	426.90	454.30#	+ 3.70	0.54
Wwide Asset Val	44.39	47.42	+ 1.10	0.30
Specialist Trusts				
Asset Value	535.50	572.40*	+12.70	2.16
Conv & Gilt	48.01	51.32	+ 0.73	3.96
Smaller Cos	165.10	176.40	+ 1.60	1.26
2nd Smaller Cos	157.20	168.00	+ 1.60	1.26
Recovery	147.80	157.90#	+ 1.50	1.98
Met Min & Oldy	141.70	151.40*	+ 1.70	0.89
Oseas Earnings	345.90	369.70	+ 7.80	2.10
Technology	155.50	166.10	+ 3.30	0.08
UK Special Sits	445.30	476.00	+10.50	1.94

ARKWRIGHT MANAGEMENT
1 King St, Manchester M60 3AH 0800 526 388

Growth	134.50	143.10#	+ 0.90	2.03
Income	75.35	80.17	+ 1.35	4.27
European	55.02	58.54#	+ 0.77	0.93
Recovery	130.30	138.70	+ 2.20	1.86

B & C E UNIT TRUST MGMT LTD
3 Manor Royal, Crawley RH10 2QP 0293 526 691
Cntrcsl Opts Pens 98.76 102.60# + 1.30 1.45
Foundtn Pend Pens 63.56 65.97 + 1.03 4.00

BSI-THORNHILL UNIT TST MGRS LTD
28 St John's Sq, London EC1M 4AE
071 251 6767

Capital	73.24	77.91	+ 0.98	1.99
International	60.36	64.21	+ 0.56	0.52

BAILLIE GIFFORD & CO LTD
1 Rutland Court, Edinburgh EH3 8EY
031 222 4242

America	297.90	321.40#	+ 2.70	...
Bond	127.00	133.60	+ 2.10	5.90
Brit Smlr Cos	93.79	99.78	+ 0.86	1.01
Conv & Gen	61.11	65.22#	+ 0.66	5.37
Energy	435.00	474.50*	+ 5.70	0.26
Europe	207.30	220.60*	+ 2.40	0.68
Euro Smlr Cos	91.81	97.62	+ 0.45	0.99
Income Growth	343.80	366.20*	+ 2.30	4.19
Japan	304.50	323.80*	+13.00	...
Pacific	111.70	118.80#	+ 0.30	0.60
UK Smlr Cos	47.75	50.80	+ 0.35	1.06
Japan Fd	694.10	713.60	-26.30	...
Mngd Fd	172.40	183.40	- 3.60	2.65

BANK OF IRELAND FUND MGRS LTD
36 Queen St, London EC4R 1BN 071 489 8673
Brit & Oseas 280.60 295.40 ... 1.35
Capital Gwth 112.60 118.50 ... 2.25
Wwide Oppz 184.30 194.00 ... 0.49

BARCLAYS UNICORN LTD
11 Broadway, Stratford E15 4BJ 081 534 5544
Balanced Trusts

Bnt Inv Fd Inc	344.00	358.30#	+ 4.00	2.76
European Bd Inc	99.53	103.10	- 0.60	7.25
Exempt	76.56	81.67#	+ 1.10	3.97
Financial	72.96	78.04#	- 1.32	2.45
500.00	433.60	464.30	+ 4.50	2.57
General	270.10	289.70	+ 3.80	2.65
Property	240.30	257.70#	+ 0.18	...
Trustee	184.80	197.60	+ 3.00	2.36
Income Trusts				
Cash Inc	100.70	100.70	...	4.84
Extra Income	117.90	126.10	+ 1.70	4.16
Gilt & Fxd Int	62.16	64.25*	+ 0.25	7.85
Income	539.60	577.20	+ 7.70	4.00
Income Builder	66.47	70.72	+ 1.00	4.69
Intl Income	67.17	71.46	+ 0.44	2.90
Growth Trusts - UK				
Capital	117.30	125.20	+ 1.60	2.62
Leisure	113.80	121.70	+ 2.30	1.59
Recovery	403.00	431.00	+ 5.50	2.65
Smlr Cos Inc	39.22	42.06	+ 0.29	2.25
Special Sits	267.30	285.90	+ 3.90	2.01
Growth Trusts - Overseas				
America	120.50	128.40#	+ 0.20	0.23
Asset Acc	225.70	240.20	+ 0.20	1.50
Asst Inc	142.40	151.50	- 0.20	1.50
Euro Gwth Inc	129.70	137.70	+ 0.60	0.46
Japan & Gen Inc	166.10	175.90	+ 0.40	...
Japan Spec Sits	72.79	77.11	+ 0.96	...
Univ Tech Inc	71.97	76.48	+ 1.02	0.51
Worldwide	163.70	173.80	+ 2.00	0.41

BARING FUND MANAGERS LTD
PO Box 158, Beckenham, Kent BR3 4TQ
081 658 9002

American Growth	98.92	105.00	- 0.80	0.40
Amer Smlr Cos	129.70	138.70	+ 1.50	...
Cash Trust	50.29	50.29#	+ 0.01	5.60
Convertibles	58.07	62.10	+ 0.54	6.30
Eastern	260.40	281.10	+ 5.60	1.60
Equity Income	92.26	98.14#	+ 1.78	5.50
European Growth	261.90	280.30	+ 2.50	1.30
Europe	184.20	196.40#	+ 1.30	1.50
German Growth	72.76	77.96	+ 0.49	0.70
Global Bond	69.95	72.77	- 0.22	5.30
Global Growth	125.10	130.50#	+ 2.30	...
Japan Growth	191.30	205.50	+ 9.90	...
Japan Sunrise	161.30	172.60	+ 4.80	...
Korea Trust	60.70	64.98	+ 0.30	...
Pacific	131.80	140.80	+ 0.90	3.20
UK Growth	90.28	96.04	+ 1.07	2.80
UK Smaller Cos	90.36	96.64#	+ 0.77	1.90
Select Managers	72.77	77.84	+ 0.85	2.00

BSI-THORNHILL UNIT TST MGRS LTD
28 St John's Sq, London EC1M 4AE
071 251 6767

Capital	73.24	77.91	+ 0.98	1.99
International	60.36	64.21	+ 0.56	0.52

BAILLIE GIFFORD & CO LTD
1 Rutland Court, Edinburgh EH3 8EY
031 222 4242

America	297.90	321.40#	+ 2.70	...
Bond	127.00	133.60	+ 2.10	5.90
Brit Smlr Cos	93.79	99.78	+ 0.86	1.01
Conv & Gen	61.11	65.22#	+ 0.66	5.37
Energy	435.00	474.50*	+ 5.70	0.26
Europe	207.30	220.60*	+ 2.40	0.68
Euro Smlr Cos	91.81	97.62	+ 0.45	0.99
Income Gwth	343.80	366.20*	+ 2.30	4.19
Japan	304.50	323.80*	+13.00	...
Pacific	111.70	118.80#	+ 0.30	0.60
UK Smlr Cos	47.75	50.80	+ 0.35	1.06
Japan Fd	694.10	713.60	-26.30	...
Mngd Fd	172.40	183.40	- 3.60	2.65

BANK OF IRELAND FUND MGRS LTD
36 Queen St, London EC4R 1BN 071 489 8673

Brit & Oseas	280.60	295.40	...	1.35
Capital Gwth	112.60	118.50	...	2.25
Wwide Oppz	184.30	194.00	...	0.49

BARCLAYS UNICORN LTD
11 Broadway, Stratford E15 4BJ 081 534 5544
Balanced Trusts

Bnt Inv Fd Inc	344.00	358.30#	+ 4.00	2.76
European Bd Inc	99.53	103.10	- 0.60	7.25
Exempt	76.56	81.67#	+ 1.10	3.97
Financial	72.96	78.04#	- 1.32	2.45
500.00	433.60	464.30	+ 4.50	2.57
General	270.10	289.70	+ 3.80	2.65
Property	240.30	257.70#	+ 0.18	...
Trustee	184.80	197.60	+ 3.00	2.36
Income Trusts				
Cash Inc	100.70	100.70	...	4.84
Extra Income	117.90	126.10	+ 1.70	4.16
Gilt & Fxd Int	62.16	64.25*	+ 0.25	7.85
Income	539.60	577.20	+ 7.70	4.00
Income Builder	66.47	70.72	+ 1.00	4.69
Intl Income	67.17	71.46	+ 0.44	2.90
Growth Trusts - UK				
Capital	117.30	125.20	+ 1.60	2.62
Leisure	113.80	121.70	+ 2.30	1.59
Recovery	403.00	431.00	+ 5.50	2.65
Smlr Cos Inc	39.22	42.06	+ 0.29	2.25
Special Sits	267.30	285.90	+ 3.90	2.01
Growth Trusts - Overseas				
America	120.50	128.40#	+ 0.20	0.23
Asset Acc	225.70	240.20	+ 0.20	1.50
Asst Inc	142.40	151.50	- 0.20	1.50
Euro Gwth Inc	129.70	137.70	+ 0.60	0.46
Japan & Gen Inc	166.10	175.90	+ 0.40	...
Japan Spec Sits	72.79	77.11	+ 0.96	...
Univ Tech Inc	71.97	76.48	+ 1.02	0.51
Worldwide	163.70	173.80	+ 2.00	0.41

BARING FUND MANAGERS LTD
PO Box 158, Beckenham, Kent BR3 4TQ
081 658 9002

American Growth	98.92	105.00	- 0.80	0.40
Amer Smlr Cos	129.70	138.70	+ 1.50	...
Cash Trust	50.29	50.29#	+ 0.01	5.60
Convertibles	58.07	62.10	+ 0.54	6.30
Eastern	260.40	281.10	+ 5.60	1.60
Equity Income	92.26	98.14#	+ 1.78	5.50
European Growth	261.90	280.30	+ 2.50	1.30
Europe	184.20	196.40#	+ 1.30	1.50
German Growth	72.76	77.96	+ 0.49	0.70
Global Bond	69.95	72.77	- 0.22	5.30
Global Growth	125.10	130.50#	+ 2.30	...
Japan Growth	191.30	205.50	+ 9.90	...
Japan Sunrise	161.30	172.60	+ 4.80	...
Korea Trust	60.70	64.98	+ 0.30	...
Pacific	131.80	140.80	+ 0.90	3.20
UK Growth	90.28	96.04	+ 1.07	2.80
UK Smaller Cos	90.36	96.64#	+ 0.77	1.90
Select Managers	72.77	77.84	+ 0.85	2.00

BLACKSTONE FRANKS UT MGRS LTD
20-34 Old Street, London EC1V 9HL
071 250 3280

Intl Gwth Port Inc	72.88	77.53	...	...
Special Opper Inc	48.04	51.11	...	...

BREWIN DOLPHIN UT MGRS LTD
5 Gilmore St, London EC1A 9DE 071 236 6441

Special Sits	169.30	181.10	- 1.00	0.52
Dividend	80.62	86.22	+ 1.62	4.43
Int Gth & Inc	253.70	238.30	+ 1.30	2.74
UK & Gen	45.21	48.35	+ 0.65	1.34
Fund of Funds	62.02	69.29	+ 0.17	...

BRITANNIA LIFE UNIT MGRS LTD
50 Bothwell Street, Glasgow G2 6HR
041 223 0439

Balanced Growth	105.25	112.56	+ 2.37	1.55
Smaller Cos	93.76	100.94#	+ 1.34	1.03
Higher Yield	43.95	46.98	+ 0.98	3.01
American Gth Inc	66.87	71.52	+ 0.40	...
European Growth	116.73	124.85	+ 1.16	0.17
Global Bond Inc	31.01	32.98#	+ 0.19	4.86
Mngd Pfolio Inc	40.55	43.37	+ 0.49	1.09

BURRAGE UNIT TST MGMT LTD
117 Fenchurch St, London EC3M 5AL
071 480 7236

Short Dated Gilt	69.30	70.34	+ 0.03	4.96

CIS UNIT MANAGERS LTD
PO Box 185, Manchester M60 0AH
061 837 5060

Environ	143.60	152.80*	- 0.70	1.45
UK Growth	162.10	172.50	+ 2.60	1.92
UK Income	135.50	144.20	+ 2.30	3.85

CANADA LIFE UNIT TST MGRS LTD
High St, Potters Bar, Herts EN6 5BA
0707 655 122

Can Gen Dist	186.90	198.10	+ 4.10	1.82
-do- Income Dist	113.10	119.90#	+ 2.40	4.45
Gilt & Fxd Int	44.86	47.59	+ 0.65	5.84

For Cannon see Lincoln National

CAPELCURE MYERS UT MGMT LTD
35 Fountain Street, Manchester M2 2AF
061 236 5685 Enq: 061 236 5685 Dlg: 061 236 5362

American & Gen	144.50	154.30	+ 1.50	...
European Inc	73.38	77.85	+ 1.04	0.77
Far East & Gen	62.60	66.60	+ 2.75	...
Smaller Cos (4-1)	75.30	80.11	+ 0.46	1.59
Growth	414.60	443.50	+ 6.60	2.19
Income & Growth	418.30	445.10	+ 8.70	3.46
Master Portfolio	10419	10817#	+169.0	2.00
Special Sits	95.46	101.56	+ 1.41	2.15
High Yield	1335.0	1377.0#	+28.00	3.99

CAPITAL HOUSE UNIT TST MGRS
Capital House, Festival Square, Edinburgh
(Enq 228 6477 Dealing: 0800 833 564

American Gwth Tst	37.75	40.37	+ 0.23	0.91
Cash Income	50.00	50.00#	...	5.95
European Gwth	36.90	39.55	+ 0.44	0.89
Income & Gwth Inc	28.05	28.99	+ 0.56	4.13
Intnl Gwth	30.46	32.57	+ 0.51	0.79
Japan Gwth	25.44	27.20	+ 1.03	...
Managed Tst Inc	48.62	51.99	+ 0.77	0.50
Oriental Opps Inc	146.30	156.60	+ 2.70	0.63
Property Shares	42.08	44.97#	+ 0.22	1.81
Smaller Cos	28.00	30.90	+ 0.22	1.71
UK Growth Tst	25.34	27.10	+ 0.41	2.78
Royal Scottish Assurance				
Cap Fixe Global Inc	71.89	76.88	+ 1.55	1.67
Cap Fixe UK Inc	67.20	72.39#	+ 1.51	2.27
Europe	33.59	34.36	...	...
Formerly Brown Shipley				
European Inc	34.66	36.28	+ 0.43	0.41
European Acc	25.56	27.26	+ 0.43	0.41
Financial	146.40	156.50	+ 2.80	1.02
Foundation	83.38	89.17	+ 0.98	2.89
German	49.90	53.14#	+ 0.37	0.07
High Income	78.39	83.83	+ 1.18	1.00
Income	132.90	141.50#	+ 2.20	3.89
Intl Growth	37.04	39.45#	+ 0.42	0.16
Mngd Pfolio Inc	99.87	106.80	+ 1.70	1.73
Mngd Pfolio Acc	190.00	203.20	+ 3.40	1.73
Monthly Income	80.10	85.44	+ 1.29	3.85
North American	111.50	119.20	+ 0.30	0.15
Orient	138.50	148.10	+ 5.00	1.29

CAZENOVE UNIT TRUST MGMT LTD
1 Carlthall Avenue, London EC2R 7BH
071 606 0788

Cazenove Portfolio	80.69	86.30	+ 1.49	2.36
American Portfolio	89.89	95.79#	+ 0.15	0.96
European Portfolio	84.81	90.60	+ 1.53	0.82
Japanese Portfolio	60.78	64.77	+ 2.88	...
Pacific Portfolio	150.25	143.29#	+ 0.44	0.78
UK Limited Growth	73.03	78.19	+ 1.35	4.14
Ltdlby & Bond	57.72	38.38#	+ 1.40	6.27

CENTURY UNIT TRUSTS LTD
5 Old Bailey, London EC4M 7BA 071 332 5000

UK General Tst	86.35	90.58	+ 1.59	2.84
Global Tst	59.07	62.84	+ 0.85	0.30
Century Tst	68.47	72.84	+ 1.63	1.81

CHARTERED ASSET MGMT LTD
151 Farringdon Rd, London EC1R 3AD
071 837 7007

Intl Growth	130.30	140.82	- 0.40	1.80
UK Growth	102.52	111.13	+ 1.34	2.50
UK Income	109.31	118.67	+ 2.50	4.09

CITY FINANCIAL UT MGRS LTD
1 Wilder Hart Yard, London Bridge SE1
071 407 5966

Beckman Intl	89.30	94.59	...	1.77
Beck Bio-Tech	42.86	45.60	...	...
Acorn Ethical Tst	153.37	161.44	...	1.15
City Fin Fin Assets	67.32	70.99	...	4.36
City Fin America	80.31	84.54	- 0.93	...
City Fin Intl	72.69	76.52#	- 0.62	0.51
City Fin Japan	155.74	163.94	- 0.73	...
Prices Hse Cap	261.80	275.64	...	0.04
Prices Hse Inc	195.44	205.73#	...	4.95
Buckley Wrld Gwth	128.66	136.86	- 0.62	0.73
Fairmnt Cap Gth	133.56	140.59#	...	...
-do- Inc & Gth	108.55	114.26#	...	2.25
Fairmount Intl	148.77	156.60#	...	...
City Fin Pcflo Inc	99.43	63.22	...	3.53

CITY OF LONDON UNIT TST MGRS LTD
10 Eastcheap, London EC3M 1AJ 0992 442 144
Emerging Markets 52.42 55.62 - 0.35 ...

CLERICAL MEDICAL UT MGRS LTD
Narrow Plain, Bristol BS2 0JH 0800 373 393
American Growth 57.04 61.80 + 0.42 ...
Atlas Mngd Gwth 36.34 39.07# + 0.70 0.16
Dragon Growth 71.65 76.63 + 1.41 0.58
Equity High Inc 83.67 88.77# + 1.01 3.55
European Gwth 46.15 49.39 + 0.35 1.17
Eurogrowth 28.08 31.10 + 0.49 ...
General Equity 83.01 88.07 + 1.79 2.20
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● Clarke's Budget bombshell ● Shock for older travellers ● Irish tourism hopes

Chancellor's airport tax condemned by airlines

By Harvey Elliott

BRITAIN'S 27 commercial airlines, normally divided by a fierce and often litigious competitiveness, have united as never before in condemning Kenneth Clarke's proposed tax on air travel.

Both charter and scheduled carriers were beginning to see a glimmer of real hope that the recession was ending. Their profits had been, for the most part, maintained while the rest of Europe was flying ever deeper into the red. Airlines were looking forward to investing in new, quieter aircraft.

They also felt confident that their tight cost control and aggressive marketing would allow them to take advantage of the likely liberalisation in continental markets.

Now, they say, all that has been put at risk because the government wants to protect British Rail in the run up to privatisation and to provide the Channel tunnel with a slight, but vital, edge in its first few years of operation.

The government's plans — kept so secret that nobody in an industry known for its lobbying skills had the slightest inkling that the tax was on the cards — will add £5 to the cost of domestic and European flights and £10 to flights elsewhere.

Already, the obvious anomalies are being pointed out. A skier flying to Austria, which is not in the European Community, will have to pay £10 extra while someone flying to Italy, which is, will pay only £5.

If someone flies to Edinburgh from Heathrow on business and returns from Edinburgh he will have to pay an additional £5. If, however, he flies back from Glasgow he will pay another £5 tax.

In reality, the passenger will not pay anything directly, another iniquity, according to the airlines, who have long argued that any government tax should clearly be described as such on a ticket. Instead, the airlines will be billed by Customs and Excise, responsible for collecting the duty, either every one, six or twelve months. The duty will be calculated on the number of passengers carried.



Sir John Egan: no impact

The hardest hit are likely to be the smaller carriers, which have a concentration of short-haul domestic and European routes. Prices are already kept to the minimum in order to compete against the big airlines, such as British Airways and British Midland. Prices are kept low enough to compete with British Rail, the ferries or, eventually the channel tunnel.

It now costs, for example, £65 to fly between London and Leeds and back with either British Midland or the fast-expanding CityFlyer Express. Return fares on British Rail's InterCity services range from £90 for the standard fare down to a £44 saver return. A £5 surcharge would be enough to tilt the balance back towards rail, according to CityFlyer's managing director Brad Burgess.

He says: "What is he trying to do? It seems that anything in this country which is successful has to be brought down and this tax shows a crass lack of understanding about the industry."

Smaller regional airports such as Plymouth, Newcastle or Teesside stand to lose more than the major gateways such as Heathrow.

Sir John Egan, BAA's chief executive, believes that it will have no long-term impact on traffic growth at his airports because the government will eventually have to impose a similar tax on rail, ferries and the Channel tunnel.

Martin Brackenbury, chairman of the Tour Operators Study Group, is seeking an urgent meeting with Mr Clarke to try to persuade him to reverse the plan and believes that the tax would breech EC rules because it would impose "barriers to free movement" within Europe.

With a potential £330 million a year income from the tax the government is confident it has found a new milch cow. The problem, as Richard Branson says, is that once such a tax is in place the temptation to raise it is always there. This could be just the beginning.



Then and now: scantily-clad girls were Thomas Cook's main attraction in 1983; this season, the nuclear family is the focus of attention

Brochures go for mother-appeal

By Gillian Thomas

HOLIDAY brochure design is becoming increasingly geared towards those who choose and book in short, women. Marketing research shows that most of the nine million package holidays taken this summer will have been selected by women, who avoid resorts which appear to be favoured by young, scantily clad girls.

These days the rows of summer brochures on travel agents' shelves show the ideal "nuclear" family, all attractive but never over-glamorous. Even brochures designed for young singles avoid photographs of half-naked girls. They may catch the male eye, but no woman wants to be reminded that she might meet that sort of competition. And topless beaches are rarely mentioned.

Carol Dunn, a market research executive at Thomson Holidays, says: "We take great care to select a cover picture that will attract mothers, who are the prime movers in choosing holidays." Dr David Gilbert, tutor in tourism and marketing at Surrey University, agrees: "Women invariably initiate the process. They pick up the brochures and have more influence in selecting where to go. The man's role is to decide the length of the holiday and how much should be spent on it."

Jackie Kernaghan, of Forte, is unequivocal about her motives for choosing pictures. "The girl-next-door image works best. If you use a flat-chested model in an unrevealing swimsuit, the chaps complain but the women love it."

Woman-appeal is, however, only one element in the selection of front covers and inside illustrations. Brochures are generally feminine, with pictures of stylish hotels rooms and tempting shops as well as beach scenes. Women are pictured sipping drinks on a terrace or lounging by a pool, but you are never likely to see one cooking, even in a villa.

Dr Gilbert says: "The important thing is to suggest space, comfort and freedom. Kitchens are bad news as women want to believe they are leaving the chores behind."

Twenty years ago, package holidays were sold on a far more basic level. An old Thomas Cook brochure from 1973 shows masses of thick black text beside scores of unflattering hotel shots. Even in 1983 there were more pretty girls than happy families. This year, face-painted children smile from every page.

On a self-catering holiday, where the kitchen sink cannot be ignored altogether, specialist operators take great care to describe apartment and villa facilities fully and factually. Jane Sheppard, of Meon Villa Holidays, says: "Details like the number of bathrooms, the kitchen, equipment and the distance from the shops are essential." She finds that it is mainly women who ring up for information, but men who fill in the forms and sign the cheques.

Elderly to pay more for insurance

By Marianne Curphey

RETIRED people will have to pay more than double for travel insurance next year as underwriters blame the growing number of older travellers for pushing them into the red.

General premiums will also rise by up to 20 per cent, as companies try to recoup losses. Bishopsgate Insurance, one of the market leaders, says rates will rise by 10 per cent next month.

One insurer predicts that over-65s will pay more than twice as much as in 1993 for cover in America, mainly because of the cost of medical treatment. For the over-65s Bishopsgate's new rate will be 10 per cent higher than this year's, and will be doubled if travellers spend more than three weeks in Europe, or any time in America.

Commerical Union predicts a rise of about 10 per cent. It says rates for over-65s were being reviewed after statistics revealed that old people were eight times more likely to make a claim on holiday.

Paul Kendrick, of Bishopsgate Insurance, which arranges cover for the customers of almost 200 independent travel agents, as well as for Lunn Poly, the Trustee Savings Bank, Hill House Hammond and Swinton Insurance, says: "This is the first time we have specifically loaded costs on this particular age-group, but other firms have been doing it for years."

Tony Kerfoot, of General Accident, says: "Premiums are going to go up, probably by 15 to 20 per cent. Three years ago medical expenses accounted for 30 per cent of all claims, baggage for 30 per cent and cancellations 30 per cent. The figures now are 50 to 55 per cent medical, 30 per cent cancellation and 15 per cent baggage."

A mission to sell Gatwick

By Harvey Elliott

FOUR senior airport executives returned from the United States last week after an attempt to convince American travel agents that Gatwick is a key gateway to Britain. The team held meetings and road shows attracting up to 420 travel agents at a time in New York and Dallas as they attempted to dispel widely held US conceptions that Gatwick is no more than a "bucket and spade" airport.

Gatwick, they said, had the fastest and simplest rail link to London, served 125 scheduled destinations around the world and was easier to use than over-crowded Heathrow.

Heathrow is now running out of space to put the ever swelling number of passengers. Already 47 million have passed through the airport this year and it is heading for a record. More and more airlines are trying to move their operations to what they regard as the natural London "hub", from which passengers can catch flights to almost anywhere in the world.

Attempts to build a fifth terminal, which the airlines say is essential to meet the growing demand, are being fiercely resisted locally and could be delayed for years by the planning process.

Growth at Gatwick, on the other hand, is virtually static. The airport handled only 20 million passengers last year, compared with 21 million in 1990. Many airlines, such as Cathay Pacific, Emirates, All Nippon, Air Lanka and some Virgin flights, have moved to Heathrow and, although British Airways is now investing heavily in its own Gatwick hub operation, the airline is still losing money from its Gatwick operations.

Now the airport marketing team, backed by airlines such as American, who are convinced that Gatwick does have a sound future, is to move on to Canada, Belgium, Denmark, Atlanta and Boston to woo new travel agents.

FLYAWAYS

Holey nights

TURNBERRY, the AA's hotel of the year and the venue for the 1994 Open Championship, is offering guests free use of the Ailsa golf course and its health spa on Christmas day. A night at the hotel (0655 31000), with mulled wine and mince pies after a Christmas eve carol service and a full Scottish breakfast, will cost £72.50 per person. A Christmas lunch is available from £50 per person.

☐ AIR UK (0345 666777) is introducing a special fare for senior citizens



travelling between London and Scotland, the Channel Islands or Newcastle upon Tyne. The fare applies after 10am on Mondays and before 4pm on Thursdays. The offer is available only to people aged 60 or over.

☐ SEVEN nights at the Shelly Beach Hotel, in Kenya, from December 12 are available at £299 through Hayes & Jarvis (081-741 9902). Half-board costs an extra £56 per person a week.

☐ "BIG Bird" Joel Garner is hosting a 14-night package to Barbados for cricket fans who want to see England in the Test against the West Indies next April. Calibre Travel (071-437 3377) is offering a package at £669 per person for a group of four sharing self-catering accommodation, or from £836 for hotel accommodation. Tickets for the cricket will be booked through Garner at about £15 a day.

Travel News is edited by Harvey Elliott

Irish in joint promotion of 'safe' North

By Harvey Elliott

A JOINT proposal to encourage more foreign holidaymakers to visit both sides of the border between Ulster and Eire is high on the agenda for tomorrow's planned summit meeting between John Major and Albert Reynolds, the Irish prime minister.

British and Irish government leaders believe that tourism could be the "cement" to bind the proposed Anglo-Irish peace initiative.

Plans to create a joint tourism marketing organisation are backed by cash and behind-the-scenes political support from both the European Union (EU) and the United States. Some joint ventures have already been established.

The International Fund for Ireland, set up by the American Congress, is providing £5 million to be spent on tourism next year, of which 75 per cent will go to projects in Ulster.

The existing tourist organisations are working together on projects such as marketing the 200-mile long Shannon-Erne waterway, which runs from Fermanagh to Limerick.

An all-Ireland accommodation guide called "Be Our Guest", was produced for American travel agents at trade shows in Frankfurt, Milan and Madrid this year. The republic expects 410,000 American visitors this year.

An Irish Tourist Board official says: "We welcome initiatives with the Northern Ireland Tourist Board in projects where we are not in direct competition with each other." Golf is regarded as one sport that can be developed jointly.



Hugh O'Neill: "normality"

Northern Ireland is creating a network of holiday cottages to be built from derelict or unused farm buildings. The EU is providing an initial £500,000 and, with cash from the American fund, the total available for the project will be more than £1 million.

Hugh O'Neill, Northern Ireland Tourist Board chairman, says: "We will begin with between 25 and 30 properties and spend about £30,000 on each to bring them up to a high standard." Farmers will be paid about £7,000 a year for a 25-year lease on their properties.

"Tourism is the one way to get normality back again," Mr O'Neill says. "Only one in ten Americans who visit Ireland now come north of the border. People still think it is a dangerous place but the facts disprove that. No visitor has been involved in terrorist incidents."

Uzbekis re-open the Silk Route

By Marianne Curphey

AN ATTEMPT to forge closer links between Britain and Uzbekistan took a step forward last week when the president of the former Soviet republic came to London for the first time.

President Islam Karimov's meeting with John Major coincides with rapid commercialisation in the state and the development of business and tourism ties with the West. The national carrier, Uzbekistan Airways, has already increased the number of flights from London to the Uzbeki captial, Tashkent, from three to four times weekly, and it plans to operate a daily service if it is given suitable air slots.

The country's air traffic control system is to be modernised, regional airports are being upgraded, and international consortia are tendering to build a new airport about 25 miles south of Tashkent. Uzbekistan Airways, created in January 1992 following the takeover of Aeroflot's Uzbeki assets, has just acquired two new Airbus A310s for use on the Heathrow-Tashkent route. Intourist, once the offical travel agency of the Soviet Union and now a private venture serving the Commonwealth of Independent States, including Russia, has announced it is offering the first package holidays in Uzbekistan.



The market at Tashkent, one of the tourist attractions as Uzbekistan opens to the West

Intourist says that direct flights are now cheaper than former routes via Moscow, but the Uzbek government has raised accommodation prices by up to 30 per cent in an attempt to capitalise on the new tourist industry.

Intourist offers an 11-night holiday based on the old "Silk Route" journey, which visits the cities of Samarkand, Bukhara, Urgench and the town of Khiva, the "museum city" whose mud-hut homes have been virtually unchanged since the Middle Ages.

Most of the flight-only deals on the national carrier are, however, taken up by students, families visiting friends and family, and businessmen, many of whom take advantage of cheaper fares to travel on to Delhi, a destination usually dominated by flights from Air India and British Airways.

Sunny Kapoor, Uzbekistan Airways' London spokesman, said: "In general our flights are three-quarters full, and 85 per cent of passengers are travelling on business.

"There are a growing number of tour groups using our service but fewer independent travellers because of the difficulty in arranging visas. At present, there is no consulate in the United Kingdom and visitors need to have a formal letter of invitation from an Uzbekistan national in order to be allowed into the country."

Expansion has brought problems for Uzbekistan: Tashkent airport is just two miles from the city centre, and there is much local opposition to aircraft noise. The airline has yet to launch a full three-class passenger system and is still suffering from catering problems on international flights.

While the airline reports an increase in international passengers from just over 22,000 in 1991 to almost 68,000 in the first six months of this year, the number of passengers from the Commonwealth of Independent States has dropped from 3.75 million in 1991 to 396,000 during January to June this year.

More Travel News appears on page 36

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• Freedom of the skies • Wild West adventures • Keeping active with the YMCA

Paraglide thefts set puzzle for enthusiasts

By David Hewson

EXPONENTS of paragliding, one of Britain's fastest-growing sports, have discovered that their flimsy, gaily coloured aerial mounts are travelling too far for their liking.

Gangs of specialist thieves, probably working with an international network, are thought to be responsible for the theft of more than 100 paragliding canopies, worth up to £250 each, and 50 £250 flying suits from clubs and equipment stores over the past three years.

A modern paragliding canopy packs into a rucksack, weighs as little as 15lb and can fly its user cross-country at a height of 3,000ft on a good day. Anyone offered a bargain one by the proverbial "man in the pub" should, however, beware. Paragliding is a specialist sport, requiring training and properly tested equipment.

Members of the 7,000-strong British Hang Gliding and Paragliding Association, the sport's governing body, are puzzled by the thefts because most equipment is bought and sold through established clubs and is thus relatively easy to trace.

Simon Todd, an association official, says: "We all know each other and could spot something that had been stolen. The only way in which big amounts of equipment could be disposed of would be by selling it abroad."

On the Continent, where the weather and atmospheric conditions are more favourable than in Britain, paragliding is highly popular. Switzerland has 12,000 active paragliders, and mountains in France and Spain attract hordes of weekend paragliders.

In Britain, the sport is tightly self-regulated. There is no legal requirement for a licence to fly hang-gliders or paragliders, but the association organises strict and formal training in force throughout its clubs, working from agreed flying sites to a set syllabus. Few people escape the net, according to Mr Todd.

The sport began on hang-gliders, flexible wings attached to rigid steel frames under which the pilot flies. In recent years, many flyers have shifted to paragliders, technologically advanced gliding parachutes. The pilot sits in a harness underneath a steerable canopy. Both types of flyer get airborne by jumping from hills or mountains. Some are towed into the air by winch or car.

Paragliders are slower than hang-gliders, but they are cheaper and more convenient. Hang-glider pilots in the UK often fly 150 miles or more cross-country, wrapped in flying suits and external "sleeping bags" to keep warm. Paraglider pilots are more restricted by their lower speed but often make "cross-countries" of eight or ten miles, then catch a bus home.

Both forms of glider can soar to cloud bases of several thousand feet and in "wave" conditions, when the weather and local hills or mountains make high-level soaring possible, pilots can float to more than 10,000ft. More and more of these amateur flyers are carrying special track-monitoring and radio equipment to allow them to navigate and communicate in the air.

Mr Todd estimates that people spend between £250 and £300 reaching licensed club pilot standard in Britain. Like light-aircraft pilots, who often go to Florida to gain their licences, paragliders are also learning abroad.

A British company, Paramania, runs a school near Ronda, in Andalucia, southern Spain, for both beginners and experienced paragliders. Flyers stay in a local farmhouse, then soar over the rugged mountains behind Gibraltar in conditions that are usually much warmer than those back home. A week's holiday with Paramania, including flight and transfer, accommodation, breakfast and flight instruction to basic level, costs £470 a person.

Pilots who decide to progress further in the sport and are awarded the advanced pilot certificate, the association's highest level of paragliding licence, frequently move on to international competitions around the world.

This year's British hang-gliding league champion, Peter Harvey, managing director of a Milton Keynes computer-graphics business, cites Brazil, scene of the 1991 world championships, as one of his favourite spots. He says that it has consistent thermals, many landing spots, and weather warm enough to fly in a T-shirt. The drawback, he says, was that one day the competition had 140 pilots in two thermals flying, in his opinion, too close for comfort.

Even with a strict training regime, the sport has its risks. Three people have died hang-gliding and paragliding this year and a British pilot faces manslaughter charges in France after a mid-air collision three years ago in which a French flyer was killed.

For would-be British pilots, the opportunities are increasing. The association is negotiating to allow hang-gliders and paragliders to be towed to altitude by microlight aircraft, bringing the sport to the flat fields of the Home Counties.

● *British Hang Gliding and Paragliding Association, 0533 611322; Paramania, 0544 21375.*



A paraglider wafts down from among the Austrian alps for a gentle landing at Mayrhofen. Theft of equipment is becoming an increasing problem

TRAVELOGS

Relais welcome

RELAIS & Château, the association of independent hotels and restaurants, has elected members from outside France to its board of directors for the first time, to mark its 40th anniversary and fully establish itself as an international group.

The board now has two members from Britain: Michel Roux, first vice-president, and Alan Holland.

Relais & Château, which says it allows hotels to become members only if they exude character, offer excellent service and a good restaurant, has 410 member-hotels in 40 countries.

Christmas past

OCKENDEN Manor in Cuckfield, west Sussex, invites guests over the festive season to dress in period costume to re-create Christmases past. The hotel (0444 416111), close to the South Downs, offers a champagne reception and candlelit dinner in the panelled Elizabethan dining room on Christmas eve, and Christmas mass in the nearby Norman church.

On Boxing day guests can go for sea walks, travel on a steam train and return to a Medieval Evening. Prices start from £349 a person for three nights.

Resort lift

TORREMOLINOS, in Spain, a pioneer package holiday resort, is to be improved in an initiative by regional and district tourism industries. An initial £6 million will pay for new trees, for the improving of shop fronts and will provide new beach equipment.

Real snow

BRITAIN'S first real-snow indoor ski centre will open in Tamworth, Staffordshire, in the New Year. The Snowdome will feature a 150-metre ski slope plus other leisure facilities.

AA on-screen

INFORMATION from the Automobile Association's hotels and restaurants database, which contains the addresses, prices and facilities of more than 4,000 AA-appointed establishments in Britain and Ireland, is now available on a floppy disc system. The programme costs £29.95 from Data Access Systems (0672 63322).

Walk and paint

Countrywide Holidays (061 225 1000) offers walking and painting breaks. A seven-night full-board "Go as you please" holiday during May to September starts at £179. All-inclusive, led walking holidays start at £197 full board. There are discounts for children.

Smoke-free

HERTZ, the rental car company, has added more cars for non-smokers to its fleet to ensure all requests can be met.

Cowboys ride into the sunset in France

By Tony Rocca

A FORMER public schoolboy with an impeccable English accent has the perfect answer for those seeking holidays away from the herd — bronco riding at a school for cowboys in the heart of France.

The fact that Nicholas Armand, 33, is half-French and runs his business from a houseboat on the Seine is a novelty. But what is truly original is that budding John Waynes don't have to catch a plane to Colorado or Arizona. Home on the range is an easy drive down the French autoroute.

Together with a former farmer, M Armand has created an American-style ranch on almost 400 acres of beautiful Tarn countryside in southern France. At the village of Sainte-Radegonde, near Rodez, the ranch holds stock valued at more than £280,000, including four bulls and 57 horses imported from America, including 35 Quarters and Paints for riding; the rest are bucking broncos.

Other skills that M Armand and his ranch manager, Charly Beyssier, are confident they can impart to visitors on one of their courses include calf hopping, steer wrestling, lassoing, and barrel racing. M Beyssier spent 15 years learning rodeo disciplines in America.

It rather puts pony trekking in the shade — although the docile Quarter horses, mounted western-style, are ideal for long rides in the surrounding countryside.

As for victuals and a bunk for the night, visitors can forget bedrolls, campfire beans and caw-fee. This is a real dude ranch, pardner, right down to the saloon and restaurant that look like a set for *Bonanza*. The accent is on comfort in the 15 guest rooms despite the macho image. Red-hot chilli and grilled steaks are on the menu, but bruised heroes may prefer to reward themselves with local specialities and vintage wines.

Meanwhile, back at the houseboat, M Armand plans his 1994 season, hoping the English love of horses and a fascination with the Old West will have adventure-holiday lovers rushing to his ranch from March to October.

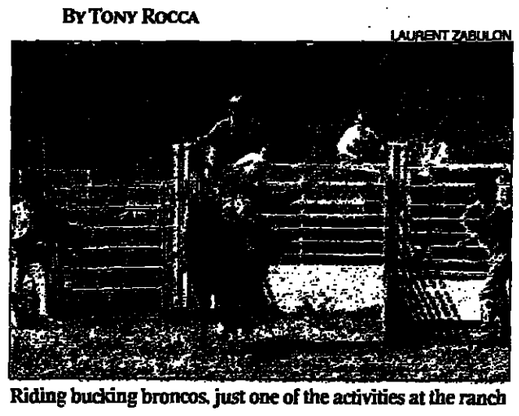
With one porthole affording a view of the Eiffel Tower and another the original model of the Statue of Liberty, he is ideally placed to span not two but three cultures.

He is an entrepreneur par excellence (and a member of the Hennessy Cognac family) who sees his life's mission as staging rodeos all over Europe. He first brought the Wild West to France last year, flying all his cattle and horses to Paris for shows at the Bercy Stadium which drew 25,000 people. Le Saloon Guest Ranch was born as a result.

Prices start from £80 a person per day, excluding meals, although all-inclusive stays, from £300 a person for three days, make more sense, and even longer holidays in the region are tempting.

● *Le Saloon Guest Ranch: (010-33) 65 78 25 83 or (010-33-1) 45 78 19 32*

LAURENT ZABULON



Riding bucking broncos, just one of the activities at the ranch

American ski first for Bell

By Graham Duffill

WHEN Martin Bell, Britain's number one downhill skier, flies to America in March he will be there courtesy of a Colorado resort that few Britons had heard of until three years ago. Crested Butte flew Bell to race in Aspen and Whistler last season and is repeating the sponsorship deal for the extended North American circuit, which this year will include Vail.

For an American ski resort to sponsor a foreign skier was unthinkable before Crested Butte's move. Bill Johnson, America's ski hero, who, in the 1984 Winter Olympics at Sarajevo, won the country's only downhill gold medal, was initially appalled. "Why should we do this?" he asked. "We have our own skiers to think of."



Martin Bell in action

Without Crested Butte's help, Bell would almost certainly have missed the American events, as did his brother last year. That the resort is prepared to risk upsetting the American ski team by sponsoring a British skier shows the depth of determination among US resorts to tempt skiers across the Atlantic.

Tour operators say the 20,000-25,000 British skiers who go to North America will rise by between 20 and 50 per cent this season.

In Europe, only St Anton, offering perhaps the best skiing in Austria, has invested in British racing teams as a means of keeping its traditional links with British skiing. It has agreed for the second year running to act as the winter base for the British ski teams.

Fit at over 50

By Harvey Elliott

THE YMCA is expanding the number of activity holidays available at its 400-acre National Centre on Windermere, in the Lake District, by appealing to the over-50s and their families.

The YMCA, which first used the site, near Lakeside, in the 1930s has gradually extended it and built facilities for almost every type of outdoor activity.

The over-50s programme offers hotel-type twin-bed accommodation in Windermere House, three meals a day and activities from fell walking to spinning and weaving for an inclusive price of £160 per person per week.

Among the many other courses available at the centre, which is non-profit making, are sailing and a "winter mountaincraft weekend" designed to show hill walkers how to travel safely in the hills in winter. This course, from February 25 to 27, costs £90 and includes training in navigation, simple rope work, snow skills and the correct use of ice axes and crampons. Instructors belong to either the Association of Mountain Instructors or the Association of British Mountain Guides.

The estate has access to large parts of Windermere as well as woodland, pasture and open fells and has therefore been able to devise courses run by experts on all aspects of outdoor activities including "green issues", pond-dipping, abseiling, canoeing, caving, swimming and archery.

The accommodation ranges from rooms at Windermere House with en-suite bathrooms to three tented villages, each with six tents capable of taking up to eight people in each.

● *YMCA National Centre Lakeside, Ulverston, Cumbria (05395 31758)*

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THEATRE page 38
Carnal desires in 1499 Spain, as the first modern European play comes to Hammersmith

ARTS

OPERA page 39
A triumphant opening night for the new £100 million opera house in Helsinki



The Hawk
MGM Haymarket
15. 88 mins
Modest but powerful British thriller

Bound & Gagged: A Love Story
Metro. 18. 93 mins
American misfire

Tale of the Fox
Everyman, 65 mins
Bizarre puppet classic

Last Year In Marienbad
Everyman, 94 mins
Renais' dreamlike conundrum reissued

CINEMA: **Geoff Brown** on *The Hawk*, the story Spielberg wanted, but missed

British to the corpse

A rainswept British motorway at night. A mother and two children marooned in a stalled car. While the children guzzle soft drinks, the mother ventures out to an emergency phone and the shadow of another motorist. We cut to the morning after, police tape shaking in the wind, the mother's dead body spreadeagled, bloodied, in the wheatfield nearby.

This is the beginning of **The Hawk**, a powerful domestic thriller based on fiction but sufficiently close to reported cases of serial killings and *motorway* rapes to make for uncomfortable viewing. Not that David Hayman's version of the novel by Peter Ransley ever rubs our noses in blood: the violence, for once, is hidden in darkness or glimpsed for only a few sharp seconds.

The main focus for Hayman and Ransley (who adapted his own book) lies elsewhere, in the plight of Helen Mirren's working-class mum. Can George Costigan, her breezy husband, really be the Hawk, the killer who rapes Lancashire women and bludgeons them to death with a hammer? Or are her fears the product of a fraught mind that has twice cracked in the past, necessitating psychiatric care?

The Hawk, clearly, is a more mainstream affair than Hayman's previous cinema film, the award-winning *Silent Scream*, which locked the viewer into the life and mind of a disturbed prisoner in a Scottish jail. That was an art-house trinket, this is a thriller plain enough to suit the miniature screens of the BBC, which provided most of the money.

There are three main reasons to venture forth into the cold to see *The Hawk* in the cinemas. One is Helen Mirren. Replace or remove her from the film, and there would be little left: her heartfelt performance as the wife and mother assailed by suspicions, fearful of her sanity, fills the screen and propels the drama forward. And while much of the action is shot in cramped television style, enough panache remains to give the film the intermittent thrill of real cinema.

Finally, since *The Hawk* relies heavily on suspense, it needs a live audience sitting, if only figuratively, on the edge of their seats. The pay-off to Ransley's story may be a disappointment, but there are enough other moments when our guts tighten as Mirren faces her demons.

In this day and age *The Hawk* also deserves some respect simply for existing. It is an entirely British film, funded, staffed and executed by British talents. It is entirely British in its material: you can feel the stifling suburban atmosphere, smell the fumes of the dingy pub where Costigan disappears at night.

If Steven Spielberg had bought the film rights — he made an offer, apparently — all this would have been lost. Ransley's story would have been relocated across the Atlantic, the thrills made slicker, starrier and, probably, bloodier. Audience tastes being what they are, the Spielberg equivalent would also have been seen by a far greater horde than will ever line up for *The Hawk*.

How many will line up for **Bound & Gagged: A Love Story**? Given its suggestive title, and a poster image to match, diehard followers of kinky cinema may be roped in, although I would not like to be around when they emerge. This American independent film backfires from start to finish: whether you expect satirical sex, deadpan wit or a pointed post-feminist critique, writer-director Daniel Appleby lets you down. He also disappoints if you want good spelling: one set carries a sign, "Suicide is a permenant solution to a temporary problem."

That message is a clue to the project's curious origins. Appleby has made documentaries about battered women: the producer's CV includes documentaries on drug dependency. *Bound & Gagged* clumsily tries to make comic use of patients' experiences in recovery programmes, sending its fictional leading trio on a road-movie jaunt in search of their better selves.

Cliff (Chris Denton) is a nerd with a loveless marriage who botches suicide, while Leslie (former porn star Ginger Lynn Allen) cannot shake free from an abusive husband. With Cliff in tow, the self-righteous Elizabeth, Leslie's lover, chloroforms her girlfriend and drags her cross-country to be de-programmed by Karen Black. "It's going to be a new life," trills Elizabeth (played by Elizabeth Saltarrelli). Once the characters take to the road, the film picks up speed, but still stays gauche and disorganised.

This is a pity. Making a first feature is hard work, and Appleby means well. With firmer control in every department, *Bound & Gagged* might have approached Hal Hartley's films: it certainly shares Hartley's fondness for brusque violence, parody and eccentric Americana. But there, alas, the comparison ends.

Ah, a puppet film: just the thing to put before the tots in the weeks before Christmas. Or so you might think. But **Tale of the Fox**, made in the late 1920s, is the work of Wladyslaw Starewicz, one of the weirdest talents in film history. Even adults feel queasy before his grotesque oeuvre, a paving-stone on the way to the surreal mixed-media films of Jan Swankmajer and the Quay brothers.

Starewicz's puppet fables were never aimed simply at children, and this bustling variation on Goethe's *Reineke Fuchs* is shot through with adult satire and whimsy. The production history is confused: completed in 1930 and released in Germany seven years later, it was remodelled for French audiences in 1941 with new soundtrack voices and a bubbly score by Vincent Scotto.

Britain never saw the film until now, when it arrives with five Starewicz shorts, due to tour the BFI's regional theatres after its brief appearance in the 60th anniversary programme of the Hampstead Everyman.

Another feature of the Everyman's celebrations is a new print of Alain Resnais' famous CinemaScope conundrum **Last Year in Marienbad**, made in 1961 when audiences accepted that cinema could be high art far more readily than they do today. Just what did happen last year at the lavish hotel where the beautiful Delphine Seyrig poses mysteriously among endless doors and baroque bric-a-brac?

This is the cinema of dreams, and it still casts a spell. The film plays for one week from Sunday, double-billed with *Hiroshima Mon Amour*.



Helen Mirren: stronger than ever in *The Hawk*



Delphine Seyrig: dreamy as ever in *Marienbad*

Angels set out their stalls

Wanted: people prepared to watch the curtain fall on their money



Attenborough: has put £20,000 into the scheme

As invitations go, this — from a new brochure seeking theatrical angels — must take the biscuit for candour. "This *business is high-risk*, and in any production it is quite possible that the whole of the investment may be lost. No investor is advised to invest unless he is able to lose the whole of his investment with reasonable equanimity."

Not a usual sales pitch, but this is not a usual scheme. Criterion Productions plc, fronted by Richard Attenborough and David Suchet, with Judi Dench and Jeremy Irons as consultants, is cashing in on a very kosher tax wheeze that has earned its subscribers millions in the housing market. Those who invest with the company — minimum stake £1,000, maximum £40,000 — are guaranteed tax relief on their original investment, and tax-free profits if such things should happily materialise. But this new plc has set itself up in the nick of time, as the government is due to close the door on future versions of this game, known as Business Expansion Schemes, at the end of the month.

So, as Julian Clary might say, what's new? Theatre producers who have not made the Lloyd Webber/ Mackintosh / Kenwright league have been trying for years to make a West End BES work. The newness seems to reside in the fact that this quixotic venture is happening at all, as the theatrical recession bites deeper.

Sally Greene, in charge of the refurbished Criterion Theatre, makes the conventional noises about new writers and artistic excellence, but the brochure spells out a more cautious strategy. They "will look to make money . . . backing revivals . . with big-name stars . . ."

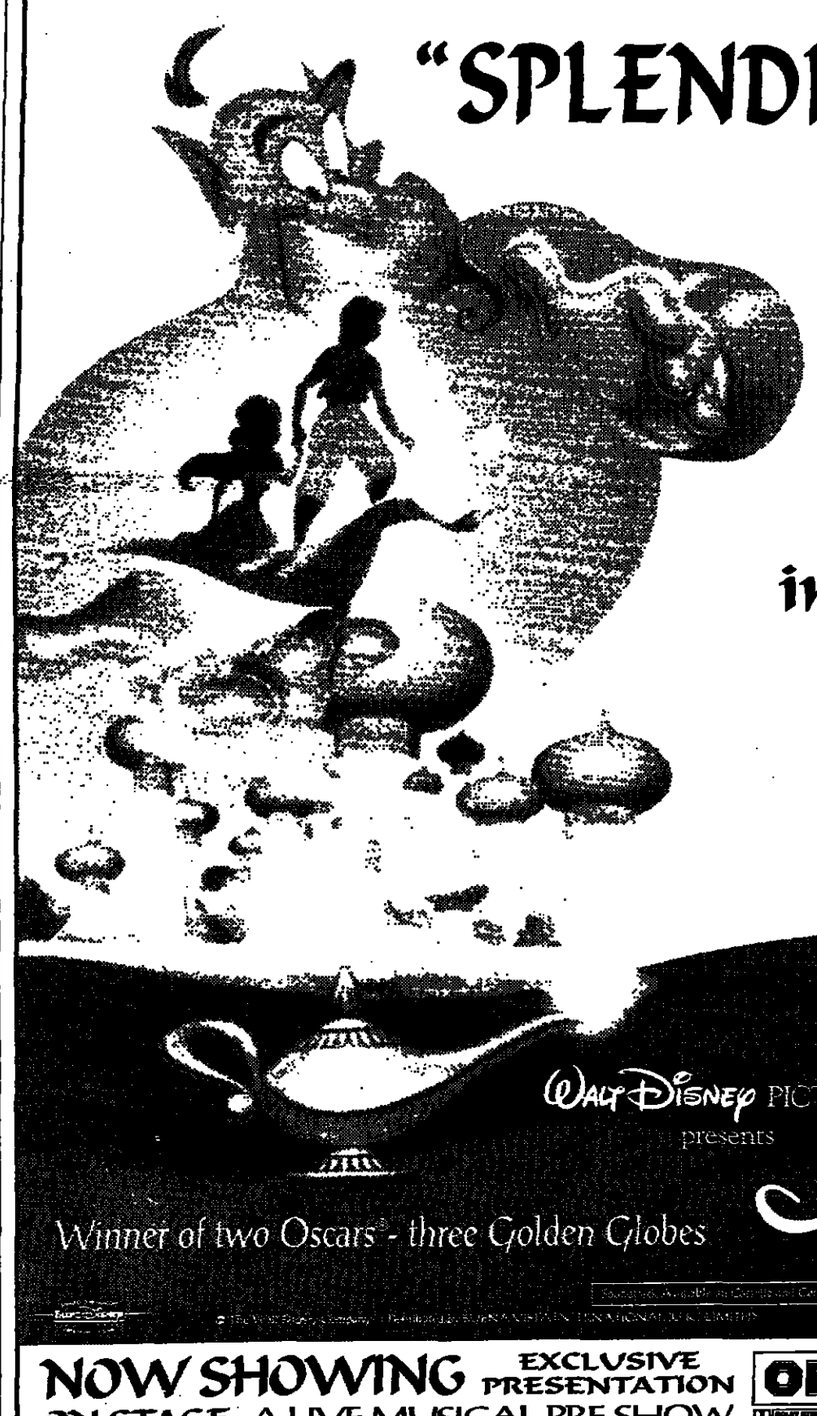
Attenborough, who has invested £20,000, believes the two strategies are both compatible and attainable. Having its own theatre, the company will be able to snap up potential transfers quickly and, by spreading the risk across several productions, it will be less easily disabled by flops.

This argument is borne out by David Parfitt, managing director of Kenneth Branagh's Renaissance Films plc, which is also financed by a BES. *Henry V*, their first film, lost money; *Peter's Friends* made a little, and *Much Ado About Nothing* now looks like moving the whole operation into profit. Parfitt is another of Criterion's consultants, and the ubiquitous David Leveaux may direct three of the projected six productions.

By Tuesday evening more than £250,000 had been raised. Good luck to it.

MICHAEL CHURCH

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CABARET: Jane Horrocks (Sally Bowles) and Alan Cumming, fresh from Hamlet, as the MC, dancing with death in the last days before Hitler
Donmar Warehouse, Earlham St, WC2 (071-867 1150). Previews begin tonight, 8pm. Opens Dec 9

LONDON CONTEMPORARY DANCE THEATRE: Two new works, the world premiere of German based Amanda Miller's *A Previous Evening* and French choreographer Angelin Preljocaj's enigmatic *Sand Skin*, feature in the company's final London programme. It is rounded off by the always popular *Rolling Stones* ballet *Rooster*
Sadler's Wells, Rosebery Avenue, EC1 (071-278 8916). Tonight-Sat, 7.30pm, mat Sat 2.30pm.

THE SCHOOL FOR WIVES: First night of previews for Ian McDiarmid as Arnolphe and Emma Fielding as his ward Agnes, heading a strong cast in Molière's affecting comedy.
Almeida, Almeida St, N1 (071-359 4404). Tonight, 8pm. Opens Dec 8.

MARLENA SHAW: One of the most charismatic vocalists in contemporary music is appearing for three nights only. A truly original stylist.
Jazz Café, 15a Parkway, NW1 (071-916 6000). *Tonight-Sat, from 7pm.*

TODAY'S EVENTS

A daily guide to arts and entertainment compiled by Kris Anderson

ELSEWHERE

EDINBURGH: Continuing the mainly musical theme for today's events, Sir Charles MacKerras leads the **Scottish Chamber Orchestra** in a programme of Haydn (Symphony No 100, "The Military"): Field (Piano Concerto No 1 with John O'Conor) and Bartok (Music for strings, percussion and celesta).
Queen's Hall, Clerk Street (031-668 2019). Tonight, 7.45pm.

MANCHESTER: Two young American artists, Andrew Litton, principal conductor of the Bournemouth SO, and the violinist Anne Akiko Meyers, join the **Hallé Orchestra** to perform Bruch's wonderfully atmospheric *Scottish Fantasy*. Also on offer is Mendelssohn (Overture, *Calm Sea and Prosperous Voyage*) and Elgar's Symphony No 1.
Free Trade Hall, Peter Street (061-834 1712). Tonight, 7.30pm

NOTTINGHAM: The fashionable **Kronos Quartet** are very busy this week. *They appear this evening with a programme as in Cambridge on Monday: a collaboration with Foday* Musa Suso plus works by Georgescu, Oswald and Zografian. Also featured is Henryk Gorecki's *Quasi una Fantasia*, String Quartet No 2, Op 64.
Royal Concert Hall, Theatre Square (0602 482626). Tonight, 8pm.

OXFORD: Following the tributes to his 50 years in jazz earlier this week in London, **Stan Tracey** himself performs with his octet for one night only.
Playhouse Theatre, 11-12 Beaumont Street, (0865 798600)

LONDON GALLERIES

Barbican: Alphonse Mucha/Bill Brandt (071-638 4141) ... **British Museum:** Deities and Devotions: Hindu art; Demon of Painting: Kawanabe Kyosai (071-636 1555) ... **Festival Hall:** Bruce Chatwin's Photographs (071-928 3002) ... **National Portrait Gallery:** The Portrait Now, Thomas Eakins (071-306 0055) ... **National Gallery:** Ken Kiff (071-839 3321) ... **Royal Academy of Arts:** Drawings from the J Paul Getty Museum, American Art in the 20th Century (071-439 7438) ... **Serpentine:** Richard Wentworth (071-402 6075) ... **Tate:** Ben Nicholson; Turner's Vignettes (071-887 8008) ... **Victoria & Albert:** Gates of Mystery: Russian Icons, 150 Years of the *Christmas Card (071-938 8500).*

THEATRE GUIDE

Jeremy Kingston's assessment of theatre showing in London

■ House full, returns only
◪ Some seats available
□ Seats at all prices

□ **THE BFG.** Roald Dahl's Big Friendly Giant makes his now annual call on London. Wonderfully fun
Albery, St Martin's Lane, WC2 (071-867 1115). Mon 7pm; Tue-Fri, 2pm and 7pm, Sat 11am, 2.30pm, 7pm.

◪ **CAROUSEL.** Tuneful and cleverly set Rodgers and Hammerstein extravaganza has the familiar mix of the perceptive and the maudlin.
Shaftesbury, Shaftesbury Avenue, WC2 (071-379 5399). Mon-Sat, 7.30pm, *mats Wed, Sat, 2.30pm. 165mins.*

□ **THE CLEARING:** A co-production with the National Theatre Studio, set in Co Kildare in the years after Cromwell. Author Helen Edmundson adapted the excellent *Anna Karenina* for the Shared Experience company.
Bush, Shepherds Bush Green, W12 (081-743 3388). Mon-Sat, 8pm.

□ **HAMMETT'S APPRENTICE.** New Kevin Hood play explores a family's relationship with its past, using the historical figure of James Hammett, one of the Tolpuddle Martyrs
Theatre Upstairs, Royal Court, Sloane Square, SW1 (071-730 2554). Mon-Sat, 7.30pm; mat Sat 3.30pm.

□ **AN INSPECTOR CALLS:** Stephen Daldry's marvellously re-imagined version of Priestley's social thriller
Aldwych, Aldwych, WC2 (071-836 6404). Mon-Fri, 7.45pm; Sat, 5pm and 8.15pm; mat Wed, 2.30pm.

□ **LOOKING THROUGH A GLASS ONION:** John Waters stars in his own musical tribute to John Lennon, and comes remarkably close to conveying his mysterious, if chaotic, charm
Criterion, Piccadilly Circus, W1 (071-839 4488). Mon-Thurs, 8pm, Fri, Sat, 6pm and 9pm.

◪ ***MEDEA.*** *Diana Rigg returns to the* West End in Euripides's tragedy of a woman's revenge. Directed by Jonathan Kent.
Wyndham's, Charing Cross Road, WC2 (071-867 1116). Mon-Fri, 8pm; Sat, 8.30pm; mats Thurs 3pm, Sat 5.30pm

□ **MOONLIGHT:** *Ian Holm and Anna* Massey in the West End transfer of Pinter's play: a sour civil servant rages against his approaching death
Comedy, Panton St, SW1 (071-867 1045) Mon-Sat, 8pm; mats Wed, 3pm and Sat, 5pm.

◪ **OLEANNA:** Power, politics and punishment at an American university. Great performances by David Suchet and Lia Williams in Mamet's play
Duke of York's, St Martin's Lane, WC2 (071-836 5122). Mon-Sat, 7.30pm, mats *Thurs*, 3pm and Sat, 4pm

◪ **ONE MAN.** Electrifying performances by Steven Berkoff in three solo pieces: Poe's *Telltale Heart; Actor;* and *Dog*, his hilarious, chilling view of life as seen by a lager lout's rottweiler.
Garrick, Charing Cross Road, WC2 (071-494 5040). Mon-Sat, 8pm.

◪ **PRESENT LAUGHTER:** Tom Conti is seriously off-target in the Noël Coward role which the author himself described as "a mixture of self-exposure and self-celebration".
Globe, Shaftesbury Avenue, W1 (071-494 5065). Tue-Sat, 7.45pm, mats Thurs, Sat, 3pm. 150mins.

□ **PUNCHBAG:** Robert Llewellyn's "violent romantic comedy", perhaps *explained by its setting in a self-defence class for women*
Hampstead Theatre, Swiss Cottage Centre, NW3 (071-722 9301). Previews from tonight, 8pm. Opens Dec 7, 7pm. Then Mon-Fri 8pm; Sat 5.30pm and 8.30pm

◪ **SHE STOOPS TO CONQUER:** Donald Sinden, Miriam Margolyes, David Essex in Peter Hall's revival of the evergreen Goldsmith comedy.
Queens, Shaftesbury Avenue, W1 (071-494 5041). Mon-Sat, 7.30pm; mat Sat, 2.30pm.

□ **VITA AND VIRGINIA:** Eileen Atkins' play based on one of the century's odder love affairs: that between Virginia Woolf's and Vita Sackville-West. With herself and Penelope Wilton.
Ambassadors, West Street, WC2 (071-836 6111). Tue-Sat, 8pm, mats Wed, 2.30pm, and Sat, Sun, 3.30pm. Performances until Dec 19

■ **WIND IN THE WILLOWS:** Back for the really and truly last time with Desmond Barrit as Mr Toad.
National (Olivier), South Bank, SE1 (071-928 2252). Tonight-Dec 7, 7.15pm; mats Sat and Tue, 2pm.

LONG RUNNERS

□ **Blood Brothers:** Phoenix (071-867 1044) ... □ **Buddy:** Victoria Palace (071-834 1317) ... ◪ **Cats:** New London (071-405 0072) ... ◪ **Crazy for You:** *Prince Edward (071-734 8951)* ... ◪ **Don't Dress for Dinner:** Duchess (071-494 5070) ... ◪ **Five Guys Named Moe:** Lyric (071-494 5045) ... ■ **Grease:** Dominion (071-580 8845) ... ■ **Joseph and the Amazing Technicolor Dreamcoat:** Palladium (071-494 5037) ... ◪ **Les Misérables**, Palace (071-434 0909) ... ◪ **Miss Saigon:** Theatre Royal, Drury Lane (071-494 5400) ... □ **The Mousetrap:** St Martin's (071-836 1443) ... ■ **The Phantom of the Opera:** Her Majesty's (071-494 5400) ... ◪ **Starlight Express:** Apollo Victoria (071-828 8665) ... ■ **Sunset Boulevard:** Adelphi Theatre (071-344 0055) ... □ **Travels With My Aunt:** Whitehall (071-867 1119) ... □ **The Woman in Black:** Fortune (071-836 2238).

Ticket information supplied by Society of West End Theatre

NEW RELEASES

AMONGST FRIENDS (18) Adventures of young Long Island hoodlums. Hollow showpiece for young writer-director Rob Weiss with Steve *Parlavecchio, Joseph Lindsey and* Patrick McGaw.
MGM Panton Street (071-930 0631) **Renoir** (071-837 8402) **Screen on Baker Street** (071-935 2772)

◆ **BENEFIT OF THE DOUBT** (18): Murderous father Donald Sutherland returns to torment daughter Amy Irving. Clumsy thriller from Jonathan Heap
MGMs: Fulham Road (071-370 2636) **Oxford Street** (071-636 0310) **Trocadero** (071-434 0031) **Warner** (071-437 4343)

CB4 (18): Tamra Davis's dishevelled rap music spoof with a few bright ideas. *Explicit comedy with Chris Rock, Allen* Payne and Deezer D.
MGM Trocadero (071-434 0031) **Plaza** (071-497 9999) **UCI Whiteleys** (071-792 3332).

◆ **HARD TARGET** (18): Unpleasant human prey thriller with Jean-Claude Van Damme. A disappointing American debut for Hong Kong director John Woo.
Empire (071-497 9999) **MGM Trocadero** (071-434 0031) **UCI Whiteleys** (071-792 3332).

IP5 (15). Yves Montand teaches two urban louts the wonders of nature and love. Highly watchable, stylised twaddle from Jean-Jacques Beineix.
Camden Plaza (071-485 2443) **Chelsea Cinema** (071-351 3742)

RUBY IN PARADISE (15). Passive young woman (the striking Ashley Judd) finds her niche in Florida. Intimate, aggravating drama from Victor Nuñez.
Barbican (071-638 8891) **MGMs: Chelsea** (071-352 5096) **Tottenham Court Road** (071-636 6148) **Screen on the Hill** (071-435 3366)

CINEMA GUIDE

Geoff Brown's assessment of films in London and (where indicated with the symbol ◆) on release across the country

CURRENT

ALADDIN (U): Disney's brash Arabian cartoon does not match expectations, though Robin Williams' Genie is fun. Directors, John Musker, Ron Clements
Odeon Leicester Square (0426-915683)

◆ **DAVE** (15): The US President's lookalike takes over. Beguiling comic fantasy, with Kevin Kline and Sigourney Weaver. Ivan Reitman directs
MGMs: Fulham Road (071-370 2636) **Trocadero** (071-434 0031) **Odeon Marble Arch** (0426 914501) **UCI Whiteleys** (071-792 3332) **Warner** (071-437 4343)

◆ **DEMOLITION MAN** (15): Sylvester Stallone versus Wesley Snipes in 21st century L.A. Marco Brambilla's satirical if overblown action romp.
MGMs: Baker Street (071-935 9772) **Fulham Road** (071-370 2636) **Oxford Street** (071-636 0310) **Trocadero** (071-434 0031) **UCI Whiteleys** (071-792 3332) **Warner** (071-437 4343)

◆ **GUILTY AS SIN** (15): Rebecca De Mornay and Don Johnson star in Sidney Lumet's foolish thriller, minus the thrills.
Odeon Kensington (0426-914 666)

MR WONDERFUL (12): Electrical worker Mat Dillon tries to find his ex-wife a new man. Disarming candyfloss from director Anthony Minghella.
MGM Haymarket (071-839 1527) **Odeon Swiss Cottage** (0426 914098)

NAKED (18). Mike Leigh's excellent, uncomfortable Cannes prizewinner about London's lost souls, with David Thewlis as the amoral drifter.
Barbican (071-638 8891) **MGMs: Chelsea** (071-352 5096) **Haymarket** *(071-839 1527)* **Tottenham Court Road** (071-636 6148) **Notting Hill Coronet** (071-727 6705) **Odeon Kensington** (0426-914 666)

◆ **THE PIANO** (15): Jane Campion's magnificent tale of repression and desire in mid-19th century New Zealand. With Holly Hunter, Sam Neill, Harvey Keitel.
Gate (071-727 4043) **Lumiere** (071-836 0691) **MGMs: Fulham Road** (071-370 2636) **Tottenham Court Road** (071-636 6148) **Plaza** (071-497 9999). **Screen on Baker Street** (071-935 2772) **Screen on the Green** (071-226 3520) **Warner** (071-437 4343) **UCI Whiteleys** (071-792 3332)

THE REMAINS OF THE DAY (U): Life and lost chances of an English butler. Merchant Ivory's coldly glamorous account of Kazuo Ishiguro's novel with Anthony Hopkins, Emma Thompson.
Curzons: Mayfair (071-465 8865) **West End** (071-439 4805) **Odeons: Kensington** (0426-914 666) **Swiss Cottage** (071-586 3057)

◆ **SLEEPLESS IN SEATTLE** (PG): Smart but indulgent romantic comedy starring Meg Ryan and Tom Hanks. Writer-director Nora Ephron.
MGMs: Chelsea (071-352 5096) **Shaftesbury Avenue** (071-836 6279) **Odeons: Haymarket** (0426 915353) **Kensington** (0426 914666) **Swiss Cottage** (0426 914098)

◆ **SO I MARRIED AN AXE MURDERER** (12): Foolish but breezy vehicle for "Wayne's World" star Mike Myers. Thomas Schlamme directs
Odeons: Kensington (0426 914666) **Swiss Cottage** (0426 914098) **West End** (0426-915574) **UCI Whiteleys** (071-792 3332)

THEATRE: The first modern European play; the ESC in creative crisis; and horseracing tips

Nightmare of Renaissance desire

Celestina
Lyric, Hammersmith

THIS 1499 work is arguably the first *modern European play. Modern* as distinguished from ancient, and "arguably" because there is some doubt whether its author, Fernando de Rojas, intended its dialogue for stage performance. At the time of its composition nobody in Britain was writing anything at all; and while the noble Calisto's love for the well-born Melibea occasions the usual despair and breast-beating, the remarkable feature of the play is that no attempt is made to disguise what brings them to this state. It is frantic sexual desire.

They are made to pay for it in the end, of course. Calisto's servants are beheaded by a mob. Calisto himself falls off a ladder and Melibea, after reprising the entire plot to her dumbstruck father, flings herself off the ancestral battlements. Celestina, the old bawd who brings the couple together, has already been stabbed in a quarrel over payment. But though these lusty characters all meet an end that Holy Church would regard as fitting — for the servants are at it as well with their whores — the carnal candour of the sex scenes is astonishing in a play of that age.

The good news stops there. Nick Philippou's direction for Actors Touring Company is a mind-numbing mish-mash of desperate shouting, harsh squawking, barbarous costumes, disconcerting doubling of roles and poorly imagined scenes.

When Teatro Clasico of Madrid brought the play to Edinburgh in 1989, the evening proved long and laborious, although the colours were jolly. Philippou gives us no genuine jollity, and most unwisely uses James Mabbe's translation of 1631, modernising it scarcely at all. Eric Bentley regarded Mabbe's version as "truly classic", but it is steeped in godwottery of the most tortuous kind. Philippou removes such horrors as "My horses, you knave, how haps it then that thou comest out of the hall?", but leaves us to endure "Before ever you were born I did eat bread with crust," and a great deal more fustian rubbish that is ornate without charm, or else plain without potency.

Fleetingly, Sebastian Harcombe, as the hamster-brained Calisto, and Lucy Whybrow, playing the ignorant innocent as his love, do something that provokes a fractional interest in the outcome, but Harcombe overdoes the business of prostrating himself on beds in attitudes of grief, and Whybrow's abrupt shrieks could cause damage to glassware. Ann Firbank, far too young for the pasty-faced Celestina, makes the role little more than someone from Rent-a-Crone.

Songs to an accompanying guitar delay the longed-for end. Above a set containing a tower, a door-frame and a pointed gable over a bed, a quarter-bitten cheese of a moon never moves and the pigeon above the tower is frozen in flight. Their immobility spurs the nightmare thought that time has stopped and we must watch these posturing, brutish, argumentative characters for all eternity. A wretched experience.

JEREMY KINGSTON

DONALD COOPER



Carnal candour in 1499 Spain: Ann Firbank (left) as Celestina, and Mia Soteriou as the maid Lucrecia

Daggers out for ESC

Julius Caesar
Shaw

EVERYBODY in the theatre, and plenty out of it, will be sorry to have learnt that the English Shakespeare Company is abandoning the large-scale tours that made it famous in the 1980s. No more *Wars of the Roses*, it seems, and a still-birth for the two-part *Faust* planned for next year. However, it cannot be denied that recently the ESC has lost its way and warped its aesthetic. The company that could serve up the *Caesar* now passing through London should take a hard look at itself if it is to continue even the *educational tours it sees as its brief.*

Tim Carroll's production opens in recognisable ESC style. Onto Rae Smith's set, a stockade of planks roughly hammered together, pour people in battered 20th-century gear, some with wolves' heads over their skulls, some flinging about petals or throwing garlands round totem poles, all making whoopee in honour of David Sterne's Caesar. He saunters on in a fawn overcoat with senators who, given their fondness for old suits and open-necked shirts, look scarcely posher than the Roman proletariat. And who should stop them as they pass? Why, a "soothsayer" who turns out to be a bright-looking lad of eight or nine. He warns Caesar of the Ides of March, cheekily *pushes the old man* over, nearly gets his throat cut by a henchman — and on goes the play.

What is the point of that little innovation? Search me. Nor do I know why the conspirators wear red Aids ribbons, and pin them onto Caesar before doing him in. Nor can I explain the transmutation of Metellus Cimber into "Metellus Cinna". I wondered if we weren't being prepared for a scene in which he would reappear disguised as Cinna the Poet and justly be torn to pieces. But no. He simply cowers in a heap after helping to kill Caesar and (another dubious change) rushes guiltily off when Antony offers his hand.

I can, however, reveal why Ligarius cannot enter without sneezing, coughing, *and generally behaving as if* Beijing flu is rampaging through the Italy of 44BC. It is because Caesar refers to the "ague which hath made you lean". It is also another sign that the imaginative boldness we used to associate with the ESC has staled.

The production is pacy, but the acting sadly uneven. Alex Hardy, though he slurs his words, finds authentic passion in Antony. Terry McGinity's Cassius has spirit, even if at times he reminded me of a minor public-school headmaster infuriated by not getting the top job at Eton. Sterne's Caesar, though inexplicably addicted to wife-bashing, has a seedy grandeur. But Burt Caesar's Brutus does little more than boom rhetorically and strike histrionic attitudes, as if he were auditioning for the role of a figurehead on a schooner.

There is, as usual, much doubling and trebling. For instance, seconds after Brutus stops high-mindedly *haranguing the Roman mob he may be* glimpsed slipping onstage in a proletarian overcoat to yell "we'll hear the will" at Antony. But never mind that. The ESC has always taken an infectious glee in cutting the odd corner. What matters is that it has backed itself into a creative one, and needs to find a way out if it is to have any future at all.

BENEDICT NIGHTINGALE

Racing uncertainty

Derby Day
The Cockpit

BRIAN B. Thompson's play about the horseracing establishment investigates the sexism and class parochialism that handicap social mobility in Britain. But *Derby Day* is hardly an intellectual heavyweight. Indeed, Thompson's tale of Kylie growing up and leaving home to work in Newmarket — with an implicit analogy between getting in the saddle and sexual initiation — suggests *the piece is aimed at horse-loving* adolescents. Even delivered in a lively manner, accompanied by comic mime, is information on the gradient at Epsom going to amuse?

The writer has certainly done his research. I came away wiser about taking corners at a gallop and with words like dandy brush under my belt. Thompson is winningly tongue-in-cheek about theatrical artificiality ("Oh, don't worry, it's just a dream sequence") but stylisation softens his kick when he wants to get serious.

The cast of four give unshowy strong performances. Rosalind Paul makes a down-to-earth Kylie fighting to be a female jockey. She occasionally replaces the working-class lass's "nowts" and "owts" with the priceless vowels of an Ascot lady whose extremely small talk emerges from under a very large hat. Christopher Halliday gives a spirited performance as the trophy-winning, hip-talking equine dude, Lone Dancer, blinkered in designer ski goggles, tossing back his mane of hair, and with a touch of disco *fever in his prancy Doc Martens.* He doubles as the upper-class prize ass who owns the horse, pratfalling off a podium and talking tightly out of the side of his mouth, as if his lordship clenches an imaginary pipe between his teeth.

This touring production, with *its deliberately minimal* set, can look spartan on the Cockpit's deep stage. The Yorkshire Theatre Company's cartoon style is not as exhilarating, exaggerated and physical as the work of, say, the Black Mime Company. Nevertheless, their human versions of horse races are wittily silly: the actors lined up in jockey outfits, shuffling past each other, knees bent, pigeon-toed and bottoms in the air; or on piggy-back, bouncing on the spot.

The show has horsepower. Toby Swift's production goes at a fair lick with bursts of rock music and entertaining onstage costume changes reducing one's awareness that the short scenes are repeatedly halted for pit stops. All the same, reaching the finishing post seemed to take for ever.

KATE BASSETT

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THEATRES

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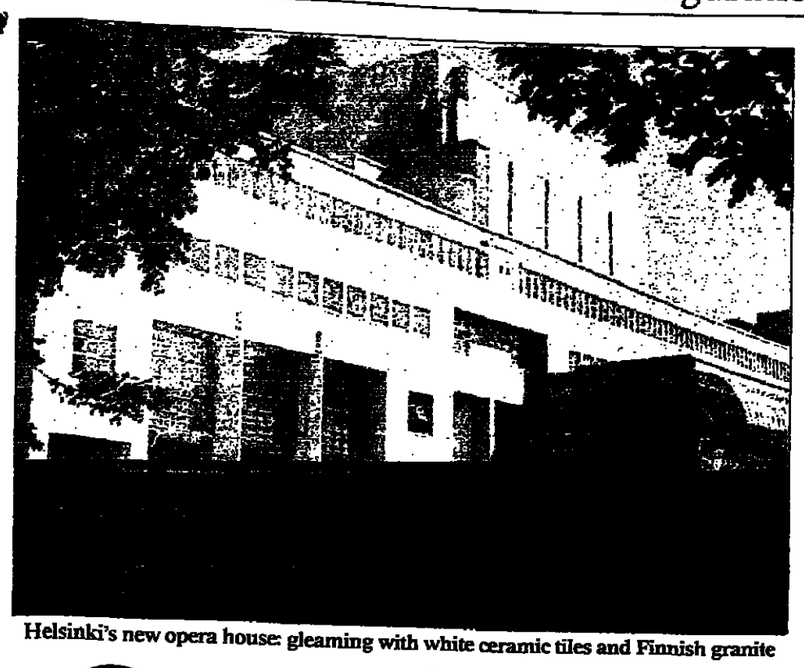
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TOKEN

Rodney Milnes reports on the inauguration of a £100 million opera house in Helsinki



Helsinki's new opera house: gleaming with white ceramic tiles and Finnish granite

Open house at last for Finnish opera

As their singers grew world famous, from Aino Ackté (Beecham's Salome) through to today's Karita Mattila, Jorma Hynninen and Matti Salminen, the Finns have felt more and more frustrated at the lack of a proper opera house in Helsinki. That is even more so since the emergence over the past 20 years of a group of highly gifted opera composers — opera being the one field of musical endeavour over which the benignly baleful shadow of Sibelius does not fall.

The 500-seat Alexander Theatre, a Fabergé gem built in 1880 for officers of the then Russian garrison, has served the Finnish National Opera in various guises since 1911 — but is as inadequate as it is pretty. Large-scale opera has largely been confined to the summer festival in the open air at Savonlinna — until Tuesday, when the country's first purpose-built opera house was officially opened.

Kullervo
Opera House, Helsinki

This was an event of national significance, inviting comparison with the importance of an opera house to the Czech nationalist movement of the last century, or the sense of identity that Utzon's amazing building in Sydney has granted to Australia. "It is proof of the existence of Finnish art," said the minister of culture before cutting the ribbon at the opening ceremony.

That was a slight exaggeration — given, among much else, the splendours of the refurbished national art gallery, the Ateneum. And so warm was the air of general good will that no one was disposed to remember that when the minister took office, a couple of years ago, one of the first things she said was that she wished she could halt the opera house project. It was too late: construction had commenced in 1986, before the recession started to bite. Now, roughly £100 million later, the building is up and working.

And, designed by Eero Hyvämäki, Jukka Karhunen and Tapio Parkkinen, a very fine building it is too. Set beside Töölönlahti Bay near Aalto's Finlandia Hall, it gleams with white ceramic tiles and Finnish granite; several features, such as the window lights, pay tribute to Helsinki's Jugendstil heritage, and curved glass conservatory roofs for the foyers bring a sense of airiness.

The public areas are purposely cool: grey Italian marble floors, white walls. As Hyvämäki tactfully remarked, it was the audience's job to bring colour to the building. But he has provided a start with glowing red rosewood at the back of the auditorium and in the many hyperefficient cloaks facilities — very necessary given the severity of the Finnish winter.

The auditorium seats 1,364, a sensible figure, in a shallow horseshoe: no one is far from the stage, sightlines are excellent, and acoustics warm and clear at a first hearing. The stage is large, the proscenium about 50 feet across and adjustable. Backstage is state-of-the-art, with most of the working parts underground: thus the building does not rear too high, but lies sleekly, elegantly beside the bay. There is also a 500-seat smaller theatre, for experimental work, and extra rehearsal space. It is a very nice opera house to be in.

There was a mild sensation at the opening ceremony when in the middle of his speech the general director, baritone Walton Grönroos, suddenly burst into song in a surprise occasional cantata composed by Ilkka Kuusisto. May we hope for Jeremy Isaacs to follow suit when, or rather if, the refurbishment of Covent Garden is completed in 1999? Perhaps Sir George Christie is already gargling in preparation for the opening of the new Glyndebourne next May. Grönroos may well have started something . . .

The first opera proper on Tuesday evening was Sallinen's *Kullervo*, commissioned for the opening but, given the delays attendant on such projects, in fact premiered by the Finnish National Opera on tour in Los Angeles last year as part of the celebration of the 75th anniversary of Finnish independence. Tuesday's was the opera's first, and very appropriate, Finnish performance. Any fears about the chorus and orchestra being able to cope in a house nearly three times the size of the one they were used to proved groundless. Both were superb under the baton of Ulf Söderblom, and while the chorus may have looked modest in number on the large stage, the sound they made — especially the finely tuned, trumpet-toned tenors — was overwhelming.



Jorma Hynninen, a magnificent portrayal of the title-role in Sallinen's *Kullervo*

The work itself, mightily impressive in Los Angeles, was even more so on home territory. It investigates via myth — the only way, really — the world we have created for ourselves: the fact that it is specifically Finnish myth (the *Kalevala*) in no way diminishes its universality. Indeed, the way that shortly after the premiere the Los Angeles riots broke out, reproducing the horrific mayhem of Sallinen's second act, brought a chilling confirmation of the work's universality.

Sallinen's unashamed lyricism, his luscious coiled melodies springing out of the flowing arioso through which he tells his musical tale, lend an air of searing compassion to his treatment of the eponymous protagonist, a man reared to be paranoid, alienated from society and family, and reacting accordingly. This is a magnificent tragic role, unforgettably portrayed by Jorma Hynninen, for whom it was written.

Yet this is in no sense a one-man show. Jorma Silvasti as Kullervo's friend Kimmo, his tenor even more mellifluous than last year, is infinitely moving as the character escapes into madness, and Eeva-Liisa Saarinen (Kullervo's Mother) grasps every lyrical opportunity offered — there are many. Anna-Lisa Jakobsson makes much of the woman whose taunting of Kullervo's sexual inexperience marks yet another step on the downward spiral.

An adjustment to the production slightly diminishes the effect of the Blind Singer's "Ballad of the Sister's Ravishing" — an alienatory pop song crooned into a microphone and a clever way of avoiding direct comparison with Sibelius on the same subject — but Vesa-Matti Loiri's delivery of it remained mesmerising. Otherwise Kalle Holmberg's production, in a telling mixture of mythological and contemporary costume, hits every nail unswervingly on the head. A disturbing and inspiring evening.

CONCERTS: London and Manchester

First step towards a famous future

BBC SO/Bamert
Queen Elizabeth Hall

SCORED for strings and percussion (the latter including piano, harp, harpsichord, vibraphone, marimba and xylophone), and with obvious debts to serialism as well as to the bold textural experiments current in Poland when it was written (1959), Henryk Gorecki's First Symphony is a work of uncompromising severity, worlds away from the static, triadic lushness of the same composer's chart-topping Symphony No 3.

The first movement, "Invocation", is derived from simultaneous statements of 12 transpositions of the 12-note row. What that means in terms of the sound is that you hear a sequence of clustered blocks in, as it were, procession. Then the second movement, "Antiphon" (which severely tested the BBC Symphony Orchestra's strings and found the violas conspicuously wanting) adopts a Webernian texture, with lines tossed from instrument to instrument. Afterwards, a sparse "Chorale" introduces the final "Lauda", where maximum use is made of unpitched percussion and where the ceremonial nature of the whole piece is reinforced.

As an experiment, the work sounds like a fascinating period-piece, to be admired for its boldness as much as contemporaneous works by Lutoslawski or Penderecki. But it was hard to sense a substance beyond that, especially when we had Szymanowski's Second Violin Concerto to compare it with in the first half of this concert, which was given as part of BBC Radio 3's "Polska!" series celebrating Polish arts and culture.

A different composer, a different era, yet how solid Szymanowski's work seems in comparison, a ripe, lush drama, original in language and design. Krzysztof Smietana played this technically formidable piece quite magnificently, with rich tone and a sure sense of phrase and direction, while Matthias Bamert and the slimmed-down BBCSO offered him firm support.



Matthias Bamert: Polish fare for the BBC season

What Messiaen's *L'Ascension* was doing at the opening of the evening was anyone's guess, save for the fact that Gorecki cites him as his most admired composer of this century. But a different sort of stasis and spirituality informs both composers' later works, and *L'Ascension* is in any case too early to be taken as typical. Still, it was good to revel in its magnificence and serenity, to which Bamert and his charges lent an appealing clarity and freshness.

STEPHEN PETTITT

A sound mover

Hallé/Benjamin
Free Trade Hall, Manchester

UNLIKE most orchestras, the Hallé does not have a chief guest conductor. It has a chief guest artist, which is a way of acknowledging that George Benjamin is engaged for qualities other than his accomplishment as a conductor. In fact, though he conducts from his knees, and at climactic moments is apt to conceal his baton somewhere behind his right shoulder, he is a very effective artist of the kind that stands in front of an orchestra, beats time, and directs the interpretation of the music.

The most prolonged of the right-shoulder episodes was towards the end of Ravel's *La Valse* — a climax as violent in its way as that of *The Rite of Spring*, and as truthful and as shocking on this occasion as it rarely is at the hands of the average conductor. This was at the end, moreover, of a programme — beginning with Three Pieces from Berlioz's *Damnation of Faust* but including also Messiaen's *Oiseaux exotiques*, Ligeti's *Atmosphères* and Benjamin's own *Upon Silence* — which the average conductor would be very reluctant to take on.

The fact is of course that Benjamin is a high-quality musician whose insight as a composer and whose grasp of rhythmic complexities are converted into gestures which, though they might look a little awkward on the platform, are helpful and meaningful to an orchestra which is not merely clinging on for survival but very positively participating.

There was the odd disappointment: after such a vividly characterised account of the Minuet of the Will-o'-the-wisp from the *Damnation of Faust*, it was frustrating to find so little effort being made to thin down the violin line of the Dance of Sylphs from the beginning. But such things are insignificant in comparison with, on the one hand, the exuberance of the wind and percussion playing in *Oiseaux exotiques* (with Peter Hill the ornithologically informed piano soloist) and, on the other hand, the skilfully sustained drift of clouds of indeterminate orchestral texture in *Atmosphères*.



Benjamin: conducts with the insight of a composer

As for Benjamin's *Upon Silence* — a setting of the late Yeats poem "Long-legged Fly", originally written for soprano and an ensemble of viols and now rearranged for the same voice and a handful of violas, cellos, and basses — the Free Trade Hall was the wrong place for it. Both the piece itself — an essentially small-scale work — and Susan Bickley's admirably flexible delivery of the vocal line needed a more intimate setting.

GERALD LARNER

ARTS BRIEFING

Bidding for Jimi

SIXTIES psychedelia will return to Knightsbridge next month when a collection of Jimi Hendrix memorabilia is auctioned at Bonhams. The rare photographs, posters, paintings and lithographs are part of the Jimi Hendrix Exhibition, the show which has been touring the world for more than a year. It was said to be the first comprehensive display of pictures and artwork celebrating the American guitarist.

More than 170 lots — ranging from £50 to £2,500 — will go under the hammer on December 20. The proceeds will go to charity.

● THE German ballet world has been startled by the invitation from the Deutsche Oper, Berlin, to Marcia Haydée to become its new ballet director in succession to Peter Schaufuss. Haydée has spent almost her whole career as the brightest star of the Stuttgart Ballet, and has also been its director since 1976. Lately she has found time also to take charge of another ballet company in her native Brazil. The question everyone asks is, would she make it a threesome, or abandon Stuttgart altogether? Meanwhile, one of her earliest partners, Ray Barra, long-established as an able ballet master, will act as caretaker at the Deutsche Oper.

Kiri's party

NO HALF measures for Dame Kiri Te Kanawa as she prepares to celebrate her half-century. On March 10 the Royal Albert Hall will be decked out with streamers, balloons and flowers "creating a fun atmosphere, reminiscent of the Last Night of the Proms" — for the diva's 50th birthday concert. Surprise guests are promised, along with the London Symphony Orchestra; proceeds from the evening will go to the Nordoff-Robbins Music Therapy Centre.

JAZZ: A veteran Broadway *chanteuse* in cabaret in London

Torch songs burn bright

Barbara Cook
Café Royal

THERE are two Barbara Cooks on offer at the moment. On her new recording — a "songbook" tribute to the lyricist Dorothy Fields — you can hear her tame an orchestra almost as if she were back on Broadway in the old, pre-microphone era. Well-crafted though that album is, the version of Cook that I like best, the singer working with the lightest of accompaniment from a pianist and bass player, has returned to London for a residency at the Green Room.

Cook's voice still possesses the diva-like allure which led Leonard Bernstein to cast her in the original production of *Candide* 30-odd years ago, and she can sing low down and dirty too, adopting a bluesy growl on "I'm Beginning To See The Light" or, even better, a forlorn "I Must Have That Man!"

The latter, taken from the hit show *Blackbirds of 1928*, is one of the many songs that came out of Dorothy Fields's long-running partnership with Jimmy McHugh. A later and less familiar song, "It's Not Where You Start", opens Cook's album and also formed the introduction to her brief set, the singer appearing alongside her musical director Wally Harper and the bassist Steve McManus. Harper is a punctilious and unobtrusive pianist, content to stay in the background and set down a firm pulse while Cook sculpts each melody.

An entertainer who instantly generates a rapport with her audience, she roamed back and forth through the standard repertoire, peaking with a hot gospel reading of Arlen and Mercer's "Ac-cent-tchu-ate The Positive". Contemporary songs were scattered here and there, and the dread words "This one was written by Barry Manilow . . ." were the preface to a winsome, inconsequential ballad written for an animated version of the story of Thumbelina. Luckily, Cook has the ability to turn even a jingle into a torch song.

CLIVE DAVIS

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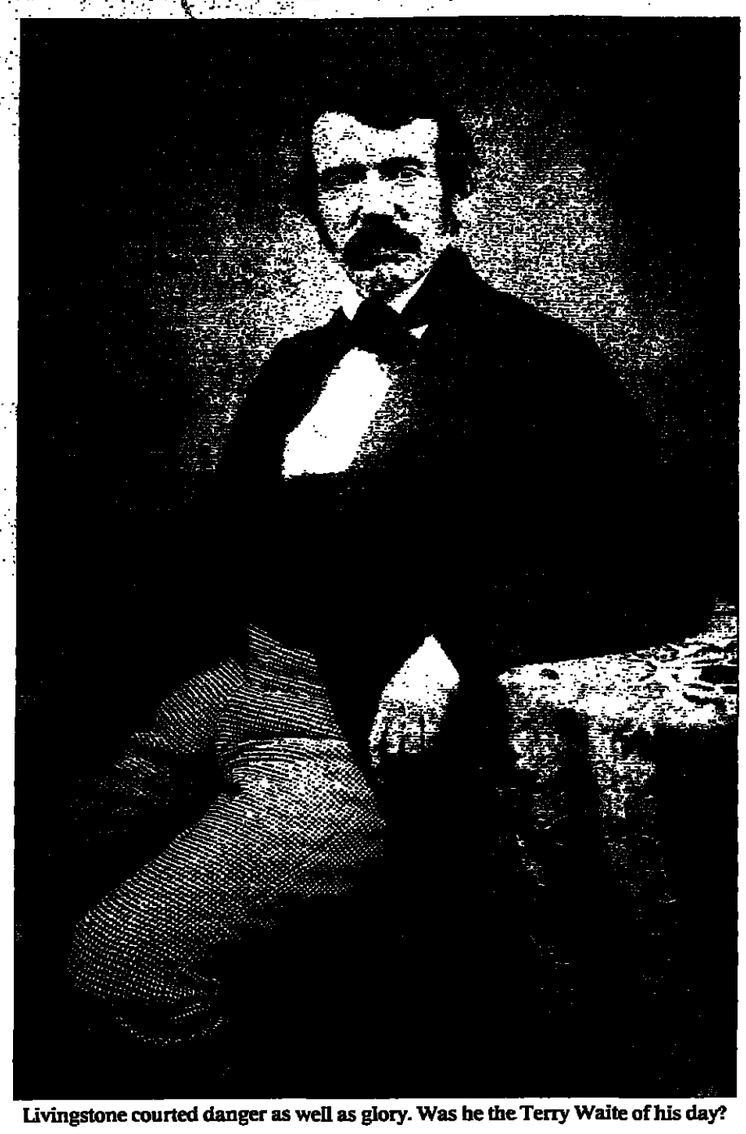
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Two imperious imperialists

Ian McIntyre on an eminent Victorian duo, both sure of their divine missions



Livingstone courted danger as well as glory. Was he the Terry Waite of his day?



Gordon made his name in China; catastrophe in Khartoum made him immortal

A Patrick White or a William Golding might well have made the follies and sublimities of David Livingstone the subject of a work of fiction. Reviewers would have dismissed it as wildly over-the-top. Could a man who believed he was "the channel of the divine Power" also be described, and by his own brother, as "the cursing consul of the Quillimane"? Would Queen Victoria have sent a wreath of *immortelles* to lie on the coffin of a manic depressive?

As a missionary he was spectacularly unsuccessful — the one convert he made in 12 years yearned for the delights of polygamy and lapsed into paganism. He had as much regard for the authority of his employers, the London Missionary Society, as Terry Waite later displayed for that of Robert Runcie. He certainly followed the scriptural injunction to take no thought for the morrow, but he took even less thought for his wife (who took to the bottle), and for his children (one died in a prison camp in the American civil war).

He found it difficult to work harmoniously with other Europeans. He described colonial society as "effluvia," and yet his great dream was to open up the central African highlands for British settlement. "I go back to Africa," he told a Cambridge audience in 1857, "to make an open path for commerce and Christianity."

The strength of this new biography, like that published 15 years ago by Oliver Ransford, is that it is written from an African perspective. Timothy Holmes, born in Johannesburg, lives in Zambia. His interest in Livingstone was aroused when he examined his correspondence and realised that transcripts which had appeared in several authoritative studies had been extensively doctored.

Holmes's subtitle is "exploration of an Imperial Myth". He sees Livingstone's dreams of an African Darien as partly a quest for self-fulfilment, partly a utopian reaction to the industrial revolution. He may not have found the source of the Nile, but the effect of his geographical discoveries was to open central Africa to the gaze of the empire builders. Many Africans today think Livingstone was a spy. He was more than that, asserts Holmes: "He was the forward, and far from secret, agent of a new culture, the industrial capitalism which by a turn of the wheel of history came to dislodge Iron Age civilisation." Tiny Livingstone, godfather to "Tiny" Rowland.

On the day that news of Livingstone's death reached London, in 1874, another small man left England for Africa. He was a colonel in the engineers, heading for the southern Sudan, where he was to be governor-general. In Cairo, the Khedive was charmed: "What an extraordinary Englishman! He doesn't want money." Gordon had indeed declined his predecessor's high salary, but he was extraordinary in other ways, too.

He had captured the public imagination as "Chinese" Gordon. During the Taiping rebellion, he had shown outstanding gifts in command of irregular troops. He led from the front, smoking a cigar and unarmed. The men of his "Ever Victorious Army" were convinced he led a charmed life and ascribed his safety to his "magic" cane, which they believed deflected the bullets. The Chinese conferred on him the Yellow Jacket, the most exalted honour in the Emperor's gift.

Gordon's fearlessness flowed from his religious beliefs. When he sat by his dying father (also a soldier) he noted that he felt no particular grief, "...for I have always had an innate idea that death was a gain." Although John Pollock is a seasoned biographer, with lives of Wilberforce and Shaftesbury under his belt, it is as well that he is also in holy orders, because the lay reader might quickly become as hopelessly lost in Gordon's intensely personal religious universe as Livingstone so often was in central Africa.

JOURNEY TO LIVINGSTONE
Exploration of an Imperial Myth
By Timothy Holmes
Canongate Press, £17.99

GORDON
The Man behind the Legend
By John Pollock
Constable, £19.95

Gordon thought he had located the Garden of Eden in the Seychelles. Announcing to a friend that he believed in the God of Abraham, he added, "and as I came to your house He walked with me arm in arm up South Audley Street." He sometimes used the Bible with confusing results. If perplexed, he would open it at random, taking the first text his eye lit on as the answer to his prayer. "Most of this theology," Pollock writes, "seems an unintegrated mixture brewed from early Christian Fathers, gnostics, medieval and 17th-century mystics, evangelicals and Tractarians."

"Extraordinary man," said Cecil Rhodes. "I should think he alone understands himself." Evelyn Baring's judgment was that he was "about as much fit for the work he has in hand as I am to be Pope." Gordon's suggestions for carving up the Ottoman Empire convinced Lord Salisbury that he was mad, although they corresponded remarkably closely to what actually happened over the next 50 years.

Like Livingstone, Gordon had a strong preference for doing things his way. Like Livingstone, although more attractively so, he was possessed by a fearless and enduring desire to be an instrument of the divine will. On ceremonial occasions, when obliged to wear full dress, he would hold his hat in front of his dazzling array of medals. But when the end came, and he confronted the Madhi's followers on the steps of his palace in Khartoum, he tore open his tunic and said: "Strike! Strike hard!"

A much more eminent Victorian than poor giggly Lytton Strachey could possibly understand.

A very long march

Edward Marriott

MARCHING WITH MAO
By William Lindesay
Hodder & Stoughton, £19.99

LINDESAY is an eccentric traveller. Five years ago, he made history as the first foreigner to run unescorted along the complete length of the Great Wall of China. This was no mean feat. Aged 31, he had completed the 1,530-mile journey in 78 days.

Since then Lindesay has married a Chinese woman, Wu Qi, and written his second China-based travel book. *Marching with Mao* recounts the chairman-sized task Lindesay set himself in retracing Mao's life, from his birth in Shaoshan, in Hunan province, to his mausoleum in Tiananmen Square. The core of the book is a 1,100 km hike along the route of the Long March.

Admirably obsessive, he wears the uniform of the People's Liberation Army and carries no more food than Mao's original disciples. His clothing is symptomatic of his wish to fit in, to become Chinese, but he fails in the end, feeling excluded like every other foreigner in this inscrutable country. All along his route the Chinese point, shout and stare, remarking on the "old foreigner with the big nose".

HE HITS his stride when his journey becomes dangerous. In true revolutionary style he defies army orders to climb the Great Snowy Mountains in the province of western Sichuan. Later, having scorned himself for feeling frightened crossing a high rope bridge over a river, he actually sees an old woman fall to her death from the same bridge.

As is increasingly the pattern with travel books, the book is lighter on first hand experience, characterisation and anecdote, and heavier on history. For the most part Lindesay does manage to avoid letting the book sink under the weight of history, but more description of China would have helped enliven the book. He could also have made more play of the cultural clashes, as here, when an army officer is trying to question him. "What minority are you?" "I'm British." "Yes, but what minority?"

Back to basics in Iowa

Woodrow Wyatt

SLOW WALTZ IN CEDAR BEND
By Robert James Waller
Heinemann, £9.99

The heroes and heroines of Robert James Waller's two brief novels are the antithesis of political correctness. His first, *The Bridges of Madison County*, won record sales. This, his second, is already breaking new records; Steven Spielberg is making films of both. They are not airport trash. They are honest descriptions of how sensitive men and women feel and act when struggling against a consuming mutual attraction certain to make havoc.

There is a morality in Robert James Waller's novels, as in Graham Greene's, though the former has nowhere near the skill and lacks brilliance of the latter. Yet his staccato style is vigorous and compelling, born of the realities of unsophisticated small town life uncontaminated by literary pretensions. He has echoed the feelings of millions of Americans, particularly women, who had thought themselves isolated but are now aware they are surrounded by multitudes of silent comrades in spirit.

Michael Tillman is a single, middle-aged, economics professor at a downmarket, young, provincial university (Waller is a professor of management at the University of Northern Iowa). Tillman is an unashamed romantic and rebel. For instance, he regards the tiny pond frequented by wild duck somewhere on the campus as the beginnings of valuable reverence for tradition, a place beside which many student couples, gazing at the moonlight on the water, have sealed their engagements. The vanity of the appalling Dean has induced him to raise money for an unnecessary new building that will obliterate the pond and which he hopes will be named after him. He thinks Tillman's opposition is tiresome, fanciful obstruction. In defiance of her husband, a new addition to the academic staff anxious not to offend authority, Jellie Braden is there for Tillman's elaborately organised rescue of the ducks from their doomed home.

There are richly comic as well as agonising scenes throughout the story, which is readable in a few pleasing hours. The passages about India are entertaining, while illustrating how little most Americans understand its nature. To explain why Michael is looking for, and eventually finds, Jellie in a hotel by a lake in Travancore would ruin the cleverly constructed plot for those who don't start at the end and read backwards. However, Waller gets the exotic atmosphere of that fascinating polyethnic and polyglot region. From his account it appears to be considerably less well governed than when I knew it nearly 50 years ago, then ruled by a Maharaja and the most cunning of all the native state prime ministers, Sir C.P. Ramaswami Aiyar, KCSI.

His books are more informative about the basics of America than countless visits to New York and Washington would be. To dismiss them as trivial, as many superior critics of both Waller's novels have, is folly. Well-written and fast-moving works which evoke so massive a response must mean something of importance, as they challenge fashionable, so-called opinion moulders — and they are catching on here, too. Michael and Jellie's sorties against the anti-smokers are hilarious. Their moral writhings in a world that no longer believes in established religions go deeper. They try to behave decently for decency's sake; while Michael, confident there is no God, seeks comfort from what he calls the Absolute, repository of millions of years of human experience.

Diet of a nobody

Giles Coren

EDUCATING WILLIAM
Memoirs of a Hollywood Correspondent
By William Cash
Simon & Schuster, £15.99



Cash talks in Hollywood

Like so many of the celebrities that populate its pages, this book suffers from something of an identity crisis. Despite its title and subtitle, it claims, essentially, to be a "demythification of LA" and a debate on "the place of mass culture in the statusphere".

Cash rounds up the usual suspects: Madonna, Elizabeth Taylor, Hugh Hefner, Jackie Collins. But in the end he releases all of them without so much as a caution. Indeed, they are never allowed to be much more than decoration for what is, in fact, a book about William Cash, who was briefly a stringer for *The Times* in Los Angeles and now works for the *Daily Mail*.

William gets a great job, William goes flat-hunting, William goes to bed with a succession of women. One entire chapter, "Walking on Sunset", is about William and a friend going for a walk. There is very little here that could be called social criticism — bearing in mind the large claims of Cash's introduction and epilogue — and it is sometimes difficult to see why we are supposed to be interested.

Lids are not lifted on seething cauldrons of corruption, myths are not blown wide open, and watery interviews with the people who might be able to do that sort of thing (Jackie Collins sneers bitchily at the visiting hacks who "don't know anybody...haven't been to any parties...and get it all wrong") only serve to remind us of Cash's own minimal stature in the world which he claims to know so well.

The real megastars are only bumped into and peeked at through bushes. When Cash does find himself in the presence of someone willing to talk to him, he either descends into lists of *Hello!* style questions (to Hefner: "Do you always wear pyjamas?") or forgets who is meant to be the star of the show, so that Jay McInerney is reduced to little more than the man on whose curtains William vomited after a heavy night. Hunter S. Thompson, a man from whom Cash might well be able to learn something about journalism, actually does offer an interview, but William, with his peculiar set of priorities, explains that he is a bit busy and has to go home.

In straight reportage, Cash is actually rather good. He conveys the suspense and absurdity of the bungled execution of Robert Alton Harris with tight narrative control and manages to generate some excitement in his first hand account of the Rodney King riots, although, even here, the riots eventually take a back seat to the story of the birth of William Cash, television star.

The tone of the book is that of a letter to a fairly stupid friend. When he talks of "Franco Zeffirelli, the film director", you can't help wondering who the other Franco Zeffirelli might be; the same description is addended to Spike Lee and Alan Parker. If we do not already know who these people are, it is unlikely that we are quite ready for their demythologisation.

The photographs in the book look rather too much like those shopping-centre mock ups designed to amaze your friends with your proximity to the rich and famous. As illustrations for *Educating William*, they are not, perhaps, unsuitable.

Past and present futures

Christina Koning

THE STORY SO FAR
Memories and Other Fictions
By Eric Ambler
Weidenfeld & Nicolson, £14.99

A TIDEWATER MORNING
By William Styron
Jonathan Cape, £12.99

That the boundary between autobiography and fiction is at best a provisional one is implicit in the subtitle of Eric Ambler's collected memoirs and short stories, which span 60 years of creative output. For the writer of fiction, he suggests, it is impossible to lose the trick of fictionalising, even when the subject is oneself.

However, any reader expecting the kind of postmodern confusion of fact and fiction to be found in, say, Philip Roth's *The Facts* is bound to be disappointed. Despite the teasing promise of the book's title, it is hard to discern even the slightest blurring of distinctions between the autobiographical passages which introduce each group of stories and the stories themselves. Since Ambler is renowned as a writer of thrillers, some of which — such as *The Mask of Dimitrios* (1939) — are classics, it is not surprising that his short fiction also conforms to this mode.

These stories — notably the six wartime tales about the Czechoslovakian refugee turned detective, Doctor Czissar — are as crisply written and well-plotted as one would expect: so much so, in fact, that one reads them without sparing a thought for the author. When he does speak in his own voice, describing his years as an advertising copywriter during the 1930s, or as a Hollywood screenwriter in the 1950s, it is with beguiling modesty. As he remarks, "a popular novelist should keep himself to himself." This he has admirably done.

William Styron's three novellas, each dealing with an episode from the writer's youth, involve more complex negotiations with the past than those evinced in Ambler's memoirs. An author's note tells us that the stories are an "imaginative reshaping" of actual events; this is true of most fictions, but Styron, more than most writers has obviously felt the need to acknowledge his debt to real life. One reason for this may be the acutely personal nature of the memories invoked.

The first story in the collection, "Love Day", set on an American troop ship in the Pacific during the second world war, sets the tone. The narrator, a lieutenant in the marines, awaiting the order to lead his platoon into battle is overwhelmed by a memory of his parents, which reduces him to tears. The memory is not a happy one, but one in which his parents are quarrelling about politics. The subject of their disagreement is the imminent war: the narrator's mother refusing to accept that it will happen; his father insisting on its inevitability. The ironies of the conversation, although central to the story, are not the reason for its success. This has more to do with the skill with which the author realises situations and dramatises mood than with any overt message.

"Shadrach", the second story, displays a similar restraint, although its underlying theme — the experience of slavery in the American civil war period — might easily overwhelm a less accomplished narrative. Focusing on the relationship between Shadrach, a former slave, and the poor white family who take him in when he returns home to die, the story conveys the iniquity of slavery, not through generalities, but by showing the devastation of a single life.

This sharpness of focus is also a feature of the last story in the book, "Tidewater Morning", which is narrated, like the other two, in the first person. Set in September 1938, on the eve of the Munich crisis, the story evokes a mood of foreboding, which has less to do with the prevailing uncertainty of the political situation than with the fact that the narrator's mother is dying of cancer. Styron's way of describing both events is to show them obliquely: the banner headlines on the newspapers delivered by his 13-year-old protagonist; the gradual deterioration of his mother's condition by a series of sickroom tableaux glimpsed from a distance by the boy. This meditation on the past is all the more intense because it is understated.

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Some classics belong equally to adults and to children, says **Sean French**

Never too late to read

Early in *David Copperfield*, David recalls the books which kept him company during his dark childhood: "They kept alive my fancy, and my hope of something beyond that place and time." He mentions *Roderick Random*, *Peregrine Pickle*, *Humphrey Clinker*, *Tom Jones*, *The Vicar of Wakefield*, *Don Quixote*, *Gil Blas* and *Robinson Crusoe*, the *Arabian Nights* and the *Tales of the Genii*. What is striking to a modern reader is that there is not a children's story among them.

Stories intended for children did exist, of course. **The Oxford Book of Children's Stories** selected by Jan Mark *(OUP, £17.95)* begins with "The Story of Celia and Chloe" by Sarah Fielding (sister of Henry), first published in 1749. But the first 100 pages, reaching the second half of the 19th century, contain nothing but didactic fables with the occasional folk tale. In "The First Theft" (1847) by Anon. (deservedly so), ten-year-old Emily Ascott "steals" a lump of sugar that has fallen from the bowl, setting off a train of events that concludes with a scandalous court case and the death of her mother from shame.

Such stories are entirely unsuitable for children, though adults may enjoy them, if only to appreciate what Hilaire Belloc was reacting against. There is a delightful new edition of his **Cautionary Verses** *(Cape, £12.99)* and the original illustrations by BTB (Belloc's friend, Lord Basil Blackwood) are supplemented by some marvellously appropriate drawings by Quentin Blake. After a series of moralistic tales in which children are savagely punished by providence for trivial faults, it was a pleasure to read Belloc's verse about George who carelessly burst a balloon which destroys his house, killing most of the people inside:

"The moral is that little Boys/ Should not be given dangerous Toys."

Before the middle of the 19th century it seems that children were driven to construct their own literature by seizing on books whose contents in some way resembled children's own play, involving, for example, the invention of imaginary worlds which were parodies of adult society. Robinson Crusoe is an 18th-century rationalist but is he not also a child building his own world on an imagined island? The myth of Camelot is the expression of a neo-Platonic Christian vision, but isn't the endless, ritualised jousting that makes up so much of Malory's *Morte D'Arthur* rather reminiscent of what groups of little boys get up to when left to themselves? From Ovid's *Metamorphoses* to *Gulliver's Travels*, adult books were richly misread and remade by generations of children.

One of the many excellences of the Everyman Classics Children's Library — handsomely bound in bright blues, reds, oranges, yellows and startlingly cheap — is that it does justice to the catholicity of children's taste. It features **Robinson Crusoe** *(£9.99)*, Joseph Jacobs's **English Fairy Tales** *(£9.99)* from the 1890s, Roger Lancelyn Green's **King Arthur and His Knights of the Round Table** *(£9.99)* and then straightforward classics of children, like George MacDonald's **The Princess and the Goblin** *(£8.99)* and Roald Dahl's **The BFG** *(£8.99)*. The illustrations are well chosen and it is fascinating to read Kenneth Grahame's **The Wind in the Willows** *(£8.99)* with pictures by Arthur Rackham, far wilder and darker than the cosy, more familiar versions by E.H. Shepherd.

As the 19th century advances, the stories get stranger and, therefore, truer to their readers' world. Christina Rossetti's "A Party in the Land of Nowhere" (1874) has an uncanny, almost eerie sense of what a children's game is like from the inside. But the major developments were happening elsewhere. The short story seems to be an inappropriate form for great children's literature. The great inventors of worlds in which children's imaginations could lose themselves, from George MacDonald and Lewis Carroll up to C.S. Lewis and Roald Dahl, needed space in which to compose their intricate games. (The exception in the Oxford book is Rudyard Kipling, who could invent a plausible world in a paragraph.) Macmillan have issued an elegant facsimile edition of Carroll's epic poem, **The Hunting of the Snark** *(£10)*, and in its utterly lucid surrealism it suggests not a book written for children so much as a book that might have been written *by* a child if it had grown up and learnt everything an educated adult knows and yet had remained essentially a child.

The short story, with its compression, its restricted focus and obliquities, is an adult form and this is reflected in Mark's selection. Jan Mark's anthology is to be recommended not to children but to grown-ups who wish to be stimulated to consider what writing for children is and what makes it different from other sorts of literature. Max Beerbohm's story, "The Story of the Small Boy and the Barley-Sugar", is a brilliant variation on the "three wishes" tale in the *Arabian Nights* but too elusively clever to appeal to children. Walter de la Mare's remarkable "The Riddle" is not a children's story at all, but a terrifying tale *about* children, which is quite a different thing. Even the "William" story by Richmal Crompton chosen by Mark is of interest principally because of its cruel mockery of A.A. Milne's use of his son, Christopher Robin, in the Pooh stories. This anthology is to be recommended not to children but to grown-ups who wish to be stimulated to consider what writing for children is and what makes it different : a subject of absorbing interest, but not for children.



Marley's Ghost by John Leech, from the new facsimile edition of *A Christmas Carol* (Yale, £20)

Happy hours with the dismal science

Norman Stone

INTERESTS AND OBSESSIONS
By Robert Skidelsky
Macmillan, £20

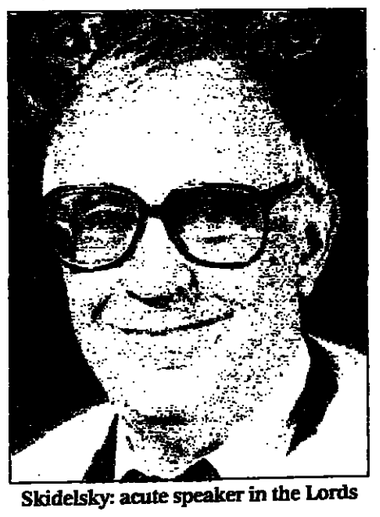
Economics, sniffs Sir Alfred Sherman, is just political arithmetic: a matter of who takes whose money. So it was in most countries, but not in England. Here, economists looked beyond the figures; they were the accountants of the Anglican church, and worried about moral well-being as much as cost-benefit analysis. Skidelsky's life put Keynes firmly in this tradition. In the later 19th century, there had been much moralising about social responsibility. God had died; was there any reason, beyond ordinary prudence, for not treating labour as a commodity to be bought, sold or thrown away like others?

Economics, for the young Keynes, was a very English business: an attempt to establish some law that would be above the contending parties. The Cambridge of the 1890s thought very hard about reconciling progress, morality, democracy. I had always thought, before reading Skidelsky, that the Cambridge "Apostles" were just Tennyson's lotus-eaters, pretending to be Platonic guardians. Not so: their world was deeply serious, at any rate until heterosexuality reared its ugly head. The Victorian and Edwardian periods of British intellectual history are enormously interesting. We had prime ministers who could even review large works in German.

Skidelsky has now published a substantial volume, containing his essays and reviews of the past 15 years. He has spent most of his working life on English political economy (there are no Scots, except for Ramsay Macdonald), and knows it inside-out. It *is* curious that English history attracted many people from east of the Elbe: Namier was the most obvious, but there was also G.H. Elton as well as Skidelsky, who came to this country as a child from internment in a Japanese hotel. There is considerable attraction in a country that is conservative without being stagnant — an Austria that worked.

Still, as Skidelsky says in his essay on the decline-of-England theme, people have been saying for well over a 100 years that the country was declining. Why? Around 1900, there was a burst of National Efficiency, and the Fabians worried endlessly and joylessly on statistics of improvement. Skidelsky is rather good on the self-denying ordinance world of the Webbs, as opposed to the proto-Bloomsbury "Souls", who were rather tip-it-and-run in matters of bad behaviour. The English tradition carried on through the Cambridge communists, on whose misdeeds he is very good, to Churchill, Suez and Correlli Barnett's contemptuous treatment of British economic amateurism in his *Audit of War*: one of those books that had so many of the great and good spelling out its wrong-headedness, that it must be, somewhere, right.

The collection starts with a splendid essay on Henry Sidgwick, a character who used greatly to puzzle me when I saw his mournful, earnest portrait at Trinity, Cambridge. Sidgwick seems to have started everything, in the later 19th century, including the women's colleges; he it was who started Cambridge economics, originally as a part of what was then known, characteristically, as the Moral Sciences Tripos, for economics was meant to be the calculus of good. He looked for "the justification for making oneself unhappy for the sake of promoting the universal happiness", says Skidelsky, and: "Economics seemed to solve the problem of how to reconcile Rational Egoism with Rational Benevolence."



Skidelsky: acute speaker in the Lords

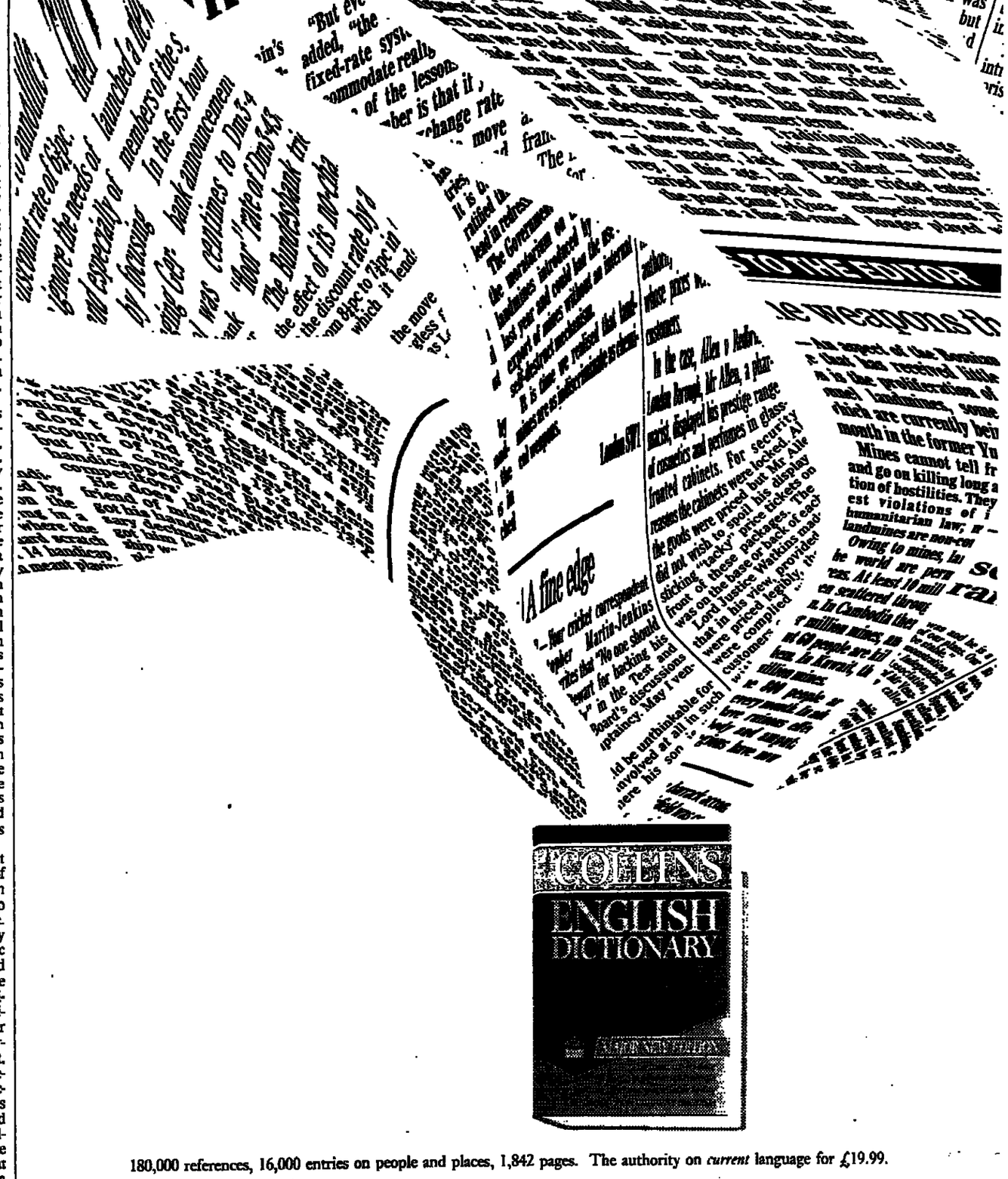
But it is very striking that the intimate lives of these do-gooders were very barren. Dostoyevsky would not have been surprised had he read John Stuart Mill's bleak autobiography, or had he known the details of Gladstone's humbug with prostitutes: for the greatest argument open to the conservatives was that the language of rights and involvement in politics would warp human beings. The Fabians were also similarly warped, and ended up, Skidelsky shows, by giving their imprint to the puritanical, Stalin state; paradoxically, "the most striking revolution in the West has not been the socialist revolution which the Fabians wanted but the sexual revolution which they feared". Perhaps they deserved this fate: with all their talk of bringing down the mighty, they had no intention of bringing themselves down to the level of working men.

This tradition fell apart as the 20th century went ahead. Its final moment occurred with Beveridge and the welfare state, and for a period after the war, Britain appeared to be a model for Europe. By 1960, this was no longer the case. One thing did occur, however: the end of self-denying ordinances as far as private lives were concerned. We now lead Europe, or nearly so, in terms of divorce and one-parent families, and the only thing that we do really well is rock music. It is not a happy ending to the traditions launched by Sidgwick's gloomy countenance.

There were two men who produced what might have been England's answer. Keynes was one; the other was Joseph Chamberlain, who had a vision of an imperial free-trade area, complete with planning and tariff wars. Chamberlain's answer has been partially met with "Europe" and may soon be more amply met. At any rate, it is very striking that the economic policies of the left have been extraordinarily barren, and it has been out of power for most of English history. One reason must be its failure to respond to new ideas. The left refused to listen to Keynes — on this, another good essay.

It also lost some of its most promising politicians. Here Skidelsky, following A.J.P. Taylor, writes quite respectfully of Sir Oswald Mosley, who at least had some idea how to overcome unemployment. Labour would not listen; he went off and set up a New Party that went the way of all such parties, after which Mosley became the British Fascist, and a figure both sinister and ridiculous (Orwell said: "A Gilbert and Sullivan heavy dragoon."). Skidelsky's biography of Mosley was misunderstood in some places as favourable. The essay in this book explains how wrong that notion was. Mosley was an opportunist, and stupid in his hope that anti-Semitism would get him anywhere electorally in a country like England. Skidelsky saw his economics as creative, as did A.J.P. Taylor (to whom there is an elegant little tribute).

The British government may not, now, be capable of creative acts. However, in putting Robert Skidelsky into the Lords, good was done. There, he has been a highly acute commentator on public spending, on education, and on "Europe", on which he takes a Europhile but anti-Maastricht line. On the evidence of these essays, I wonder in fact (somewhat to my surprise) if Lord Skidelsky is not, now, slipping round to somewhat mercantilist and protectionist sympathies. Sir James Goldsmith has just published *Le piége*, a short but hard-hitting affair that takes the free traders to task. I hope that Skidelsky's next essay will be a review of this.



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Chancery Division | Law Report December 2 1993 | Court of Appeal

Behaviour relevant in injunction decision

Dalgety Spillers Foods Ltd v Food Brokers Ltd And Others

Before Mr Justice Blackburne

[Judgment November 24]

When a judge was exercising his discretion whether or not to grant an injunction in a passing-off action, he was entitled to take into account the behaviour of the parties as well as assessing the balance of convenience.

Mr Justice Blackburne, sitting in the Chancery Division, refused to grant the plaintiff, Dalgety Spillers Foods Ltd, an interlocutory injunction restraining the defendants, Food Brokers Ltd, Nissin Foods BV and Nissin Shokuhin KK, from importing, advertising, exposing for sale or supply, selling or supplying or otherwise dealing in any snack soup or other snack product in any container in the same shape or form as the plaintiff's "Pot Noodle" range of products.

Mr John Baldwin, QC and Miss Fiona Clark for the plaintiff; Mr Geoffrey Hobbs, QC and Mr David Kitchin for the defendants.

MR JUSTICE BLACKBURNE said that in 1989 and 1990 the defendants and the plaintiff had entered into discussions on a possible joint venture agreement for the supply of the defendants' "Cup Noodles" product but those came to nothing.

On October 21, 1992, the defendants, on the advice of leading counsel, had frankly written to the plaintiff, *inter alia*, that they had set up a Dutch company to manufacture Cup Noodles for supply to the United Kingdom and enclosing sample containers.

That letter was acknowledged but never answered. The defendants had launched their Cup Noodles in England on September 4, 1993.

The plaintiff issued a letter before action on September 30 and on October 12 both its writ and its notice of motion claiming injunctive relief, supported by affidavit evidence, both from experts and from members of the public. Mr Hobbs had contended both to be inadmissible because it was for the court alone to decide whether the get-up of a product was calculated to deceive. A number of authorities, not all easy to reconcile, had been cited, from which his Lordship drew four conclusions:

1 There was no absolute rule against admitting evidence as to whether the matter complained of was calculated to deceive;

2 Where the goods were of a kind sold, not to the general public but in a specialist market, evidence of persons accustomed to deal in that market was admissible;

3 In cases where the goods were of a kind sold to the general public for consumption or domestic use, such evidence was only be admissible if the experience which the judge had to be taken to possess, as an ordinary shopper or consumer, would not enable him, just as well as any other, to assess the likelihood of confusion;

4 In all cases, evidence was admissible to prove the circumstances and places in which the goods were sold, the kind of persons who bought them, and the manner in which the public were accustomed to ask for them.

Here, his Lordship was concerned with a food product, purchased in huge numbers by ordinary people. The rival opinions of experts in retailing as to the likelihood of deception were of no assistance, and therefore inadmissible.

The plaintiff had also relied upon 24 affidavits by people invited off the street in Manchester on two days in September 1993, to whom were shown, in varying sequences, Pot Noodle and Cup Noodles containers, and then asked for their reactions.

There was so much force in Mr Hobbs' criticism of the circumstances in which those affidavits had been obtained that his Lordship was unable to attach very much weight to them but he did not feel able, on an interlocutory motion, simply to brush them aside.

Accordingly, he could not say that there was no serious issue to be tried as to the risk of confusion arising.

As to the balance of convenience, having heard argument from both sides, his Lordship would, without more, refuse an injunction: against an undertaking by the defendants to maintain, until trial, full and accurate records of all sales of Cup Noodles in their current get-up.

But there was a further heavy factor: the plaintiff's failure to respond to the letter of October 21, 1992. Between then and the plaintiff's opening shot in the action almost a year had elapsed, during which the defendants had collectively embarked on a considerable programme of planning and expenditure in the UK.

In taking the legal advice on which they had written that letter, the defendants had demonstrated a wish to act with proper regard for the rights of others and warned the plaintiff that the container in question would be used.

The plaintiff had ignored that warning and in the meantime the defendants had expended time, trouble and expense in launching its product in that container.

As Mr Justice Hoffmann had said in *Films Rover International Ltd v Cannon Film Sales Ltd* ([1987] 1 WLR 670, 680): "The principal dilemma about the grant of interlocutory injunctions ... is that there is by definition a risk that the court may make a 'wrong' decision ...

"A fundamental principle is therefore that the court should take whichever course appears to carry the lower risk of injustice, if it should turn out to be 'wrong'."

That approach had been approved by Lord Jauncey in *R v Secretary of State for Transport, Ex parte Factortame Ltd (No 2)* ([1991] AC 603, 683C).

Here, that approach clearly called for the refusal of any injunction.

Solicitors: Hammon Suddards; Wilde Sapte.

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Seeking order to disapply national legislation pending EC reference

Regina v HM Treasury, Ex parte British Telecommunications plc

Before Sir Thomas Bingham, Master of the Rolls, Lord Justice Beldam and Lord Justice Simon Brown

[Judgment November 29]

Where, pending a reference to the Court of Justice of the European Communities, an applicant sought an interim injunction which would have the effect of disapplying national legislation, the court would not adopt a formulaic approach to its assessment of the balance of convenience but would attribute varying degrees of weight to all the relevant matters which the particular circumstances of the case dictated.

In assessing the strength of a plaintiff's case before the European Court the national court should not consider in depth the question to be referred, since by making the reference it had declared its inability to resolve that question and would never have to do so.

The Court of Appeal so stated dismissing an appeal by British Telecommunications plc from the Queen's Bench Divisional Court (Lord Justice Glidewell and Mr Justice Cresswell) which had refused its application for an interim mandatory injunction to amend the Utilities Supply and Works Contracts Regulations (SI 1992 No 3279) so as to relieve BT of certain obligations pending reference to the European Court of questions raised in judicial review proceedings brought by BT to quash provisions of Schedule 2 to the regulations.

The regulations were made by the Treasury and were intended to implement Council Directives 90/531/EEC and 92/13/EEC the object of which was to stop nationalistic purchasing and to require national utilities, such as BT, to throw their procurement contracts open to international competition.

Article 8(1) of Directive 90/531/EEC relieved utilities of that obligation in certain circumstances. BT asserted, *inter alia*, that it was entitled to such relief under the directive but that the regulations had failed correctly to give effect to that.

Mr Gerald Barling, QC, Mr John Howell, QC and Mr Thomas Sharpe for BT; Mr Michael Beloff, QC, Mr Stephen Richards and Mr Paul Lasok for the Treasury.

THE MASTER OF THE ROLLS, giving the judgment of the court, said that the arguments had centred on the criteria to be applied to the application for interim relief pending the decision of the European Court.

He referred to *R v Secretary of State for Transport, Ex parte Factortame (No 2)* ([1991] 1 AC 603 and in particular to the speech of Lord Goff of Chieveley (at pp672, 673C, 674B) with which Lord Brandon and Lord Oliver had agreed, which set out the principles applicable to the grant of interim injunctive relief where the dispute between the parties involved a conflict between private and public interests and where damages were not an adequate remedy available to either party.

All their Lordships had agreed with those principles and that the court should not restrain a public authority from enforcing an apparently authentic law unless satisfied that the challenge to the validity of the legislation was *prima facie* so firmly based as to justify so exceptional a course.

However, having regard to the importance of the subject matter Lord Bridge (pp659E, 660A, D) and Lord Jauncey (p679D) had expressed individual opinions on the relative weight to be attached to particular matters.

Those individual approaches had given rise in the present case to argument whether decisive or predominant weight should be given to a prediction of the likely outcome of the question submitted to the European Court and whether the applicant had shown a *prima facie* case strong enough to overcome the presumption in favour of the validity of the legislation challenged.

In context the emphasis placed by Lord Bridge and Lord Jauncey on specific issues ought not to be interpreted as qualifying the principles themselves.

The Divisional Court had rightly accepted that it should apply the test set out in Lord Goff's speech (pp671E-672E, 673B-E). It accordingly first considered the adequacy of damages as redress to BT, if injunctive relief were denied, or to the Treasury, if it were granted, and concluded, correctly, that the problem could not be solved at that first stage.

The Divisional Court had then considered BT's chances of success in Luxembourg, concluding that they were not appreciably greater than its chance of failing so that Lord Goff's test was not met.

On the court's assessment of the balance of convenience the guiding principle was that enunciated by Lord Diplock in *American Cyanamid Co v Ethicon Ltd* ([1975] AC 396, 408F). It would be inconsistent with that principle to apply any rule of thumb in a mechanistic way or to treat any consideration as capable of being decisive in every case. It was a field in which there were no absolutes, only variables.

Where an interim injunction was sought which would have the effect of disapplying national legislation pending a reference certain matters were almost bound, as Lord Goff recognised, to fall for consideration: the apparent strength of the plaintiff's case, the general undesirability of disturbing enacted law, and so on.

But even those were variables. In one case the plaintiff's case might raise an issue of Community law never before raised or explored. In another case the national court might be all but persuaded by Court of Justice jurisprudence that the plaintiff had the Community right he asserted, but might entertain just enough doubt to lead it to refer.

In considering the balance of convenience the apparent strength of the plaintiff's case and the need to protect putative Community rights would weigh less heavily in the first case than in the second.

In one case the law to be disapplied might be a major piece of primary legislation on which an election had been fought. In another it might be a minor piece of subordinate legislation affecting very few parties other than the plaintiff.

While the court would never disapply any legislation without great circumspection, its reluctance would weigh more heavily in the first case than in the second. Those were among the materials on which the court's judgment had to be exercised in weighing the balance of convenience in every case. There was no room for a formulaic approach.

In some cases the apparent strength of a plaintiff's case might be a weighty factor. But in most cases where the court decided to refer it would be able to conclude little more than that the plaintiff's case was arguable or strongly so.

It was not sensible for a national court to consider in depth a question which, by referring, it declared itself unable to resolve, which the Court of Justice was, for familiar reasons, better placed to resolve and which the national court would never have to resolve.

The court shared the Divisional Court's view that BT's case was strongly arguable. It did not judge that the case was almost bound to succeed, but it could well do so. The court could not and should not try to be more specific than that.

BT would undoubtedly suffer significant difficulties if injunctive relief were denied. It might suffer damage, but its survival was not at stake. The damage might be irrecoverable but it would not render the litigation fruitless even if BT won.

The right, assuming that there was one, to require the regulations to be brought into line with the directive did not urgently call for interim protection while the underlying legal issue was resolved.

Unlike *Factortame (No 2)*, there was no question of disapplying primary legislation here. In that case by the time interim relief was granted it was fairly clear what the answer to the underlying problem of Community law was going to be.

That was not so here. BT had to accept that in a situation where Community law was uncertain it was asking for a very unusual order: that the Treasury lay an instrument before Parliament to amend the regulations in a sense contrary to what the Treasury contended to be the true sense of the directive.

The court would not make such an order save in the most compelling circumstances, which did not exist in the present case.

The court was not persuaded that the Divisional Court had misdirected itself, but if it did and it fell to the Court of Appeal to exercise its discretion afresh, the relief sought would be refused.

Solicitors: Mr Colin Green; Treasury Solicitor.

Ombudsman party to appeal

Dolphin Packaging Materials Ltd v Pensions Ombudsman

On an appeal on a point of law to the High Court, under section 59H(4) of the Social Security Pensions Act 1975, as inserted by section 12(1) of and Schedule 3 to the Social Security Act 1990, following an investigation by the pensions ombudsman under Part IVA of the 1975 Act, the ombudsman should be a party to the appeal.

Mr Justice Turner so held in the Queen's Bench Division on November 10 on the application of Mr Michael Plan, the pensions ombudsman, for the court's directions as to his involvement in appeal proceedings by Dolphin Packaging Materials Ltd against a determination of his made on August 28, 1992.

Criminal injury calculation for children

Regina v Criminal Injuries Compensation Board, Ex parte Barrett

Before Mr Justice Latham

[Judgment November 19]

Claims for criminal injury compensation in respect of child dependants should be calculated and treated as distinct from those of the affected parent and thereby avoid depletion resulting from any insurance benefit which was personal to the parent.

Mr Justice Latham so held in the Queen's Bench Division when allowing the application of Graham Frederick Barrett for judicial review quashing the decision of the Criminal Injuries Compensation Board in so far as it applied to the claims of his children, Simon Andrew Barrett and Rebecca Clair Barrett.

Mr Jonathan Harvey for Mr Barrett; Mr Paul Kilcoyne for the board.

MR JUSTICE LATHAM said that the applicant had sought compensation for the murder of his wife.

Under paragraph 19 of the Criminal Injuries Compensation Board Scheme 1979 (Cmnd 9684), as amended by the 1990 Scheme (Cmnd 1365), compensation was to be reduced by the value of insurance entitlements excluding those which had been paid for by the victim.

In its decision on the claim made by Mr Barrett and his two child dependants the board stated that the insurance moneys accruing to the father, which were deducted from the compensation they awarded, did not accrue to the benefit of the children and by implication should not be deducted from that part of the award made to them.

However, the board only isolated the figure of £5,500 awarded to the children in respect of loss of love and affection as being part of the children's claim and thus immune from deduction.

As a result the global sum was substantially reduced by what the father received in insurance moneys and effectively impinged upon the amounts properly attributable to the children in their own right.

Solicitors: John J. Smith, Greenford; Treasury Solicitor.

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Briton hoping to ease memory of Barcelona disappointments

Gillingham seeks short-term remedy

FROM CRAIG LORD IN PALMA



Gillingham in action in the 200 metres breaststroke, in which he won bronze, in Barcelona last year. Photograph: Stewart Kendall

THOUGH the tone wavers only slightly when talk turns from victories to defeats gone by, the language and a narrowing of the eyes tell the true tale of Nick Gillingham.

"I'll never get over that, not now or the day I die," he said. In the week he races for two world titles, Gillingham, 24, remembers the pain of starting his Olympic campaign last year as the world No 1 at 200 and 100 metres breaststroke but coming away from Barcelona with, respectively, a bronze medal and a seventh place following a groin strain.

He takes comfort in his three European titles at 200 metres and in knowing that he has held world records at that distance, both long and short-course. But only the desire to prove himself worthy of a world or Olympic title keeps man and sport together. As he puts it: "Each season, you ask yourself, 'Am I good enough? Is this the season I prove that?'."

Palma, host to the inaugural world short-course championships over the next four days, will partly resolve the matter, though the final answer lies down the road in Rome, where the world long-course championships are to be held in September. "Whether I go on to Atlanta [for the 1996 Olympics] will depend on this season's results, a season that started in August and ends in September, my longest ever."

Last Sunday, at his hill-top home in the midlands, looking out over the cold but beautifully bleak winter landscape between The Belfry and Sutton Coldfield, Gillingham said a prayer. It was a plea for the return of the competitive edge that separates the good from the excellent.

Preparations for Palma have gone as well as could be expected, given that the championships fall in what is traditionally the heavy training season for swimmers, something that has kept some world-class competitors away. Gillingham's life has also begun to take on a rosy hue thanks to the companionship of Louise, his fiancée.

Palma itself may be the answer to Gillingham's prayer; it has removed him from the harshness of the British weather and the urge to hibernate, and given him that selfishness essential to the racer. The temperate, sunny outlook of a Mediterranean holiday destination cannot fail to lift the spirits even in December.

He also has Keith Bewley, who he describes as "the coach I've got on better with than any other", with him. Barry Prime, his former coach and "good friend" who is now with the Australian team, will also be at the poolside.

Mike Barrowman, the Olympic 200 metres champion, is absent, but a tougher short-course opponent awaits Gillingham. Philip Rogers, 21, of Australia, is the same height, 6ft, and weight, 11st 7lb, as the Briton whose world 200 metres short-course record he broke by a fraction at Melbourne in August. He has been here with the Australian team for two weeks' training.

Gillingham rates Rogers highly, not just for his swimming but his mental toughness.

"He really doesn't care about anyone else in terms of fearing what they've done in the past. He doesn't even realise how talented he is himself."

The last comment might have applied to Mark Foster some years ago. But Foster, of the Barnet Copthall club in London, has long since matured and, now the World Cup champion and world short-course record-holder at 50 metres freestyle, is favourite to win that event.

Foster joins the European championship medal-winners, Paul Palmer, Martin Harris, Karen Pickering and Marie Hardiman, as other British medal hopes.

While some events are weakened by the absence of Olympic champions and world record-holders, all are graced by swimmers in the world top ten.

The British women's task will be made much more difficult by the presence of Chinese women, who — in the absence of Franziska van Almsick, of Germany, through illness — are favourites to win all three individual women's races today. Fina, the international governing body, which is keen to stamp on speculation and accusations of Chinese drug-taking, has instituted the most rigorous testing seen in world swimming.

A minimum of 96 tests will be taken. All world record-breakers will be tested, as will all gold medal-winners, and those either finishing second or third in every race. There will also be one random test from among those placed fourth to eighth.

Sports Council penalised for poor planning



John Goodbody looks at how sport suffered from not pushing its claims before the Budget

Sport really cannot complain at the cuts in its financing announced in the Budget on Tuesday, although, for the first time in its 22-year history, the Sports Council is having its funding reduced.

This year, the funding stands at £50.6 million. Next year, it will be £49.8 million — a drop of 1.6 per cent. The projected figures for the following years are £49.8 million and £48.9 million.

The Arts Council of England, which is also funded by the Department of National Heritage (DNH), had been fearing a cut of two per cent on its grant of £189 million. However, leading campaigners began working hard. Newspapers were inundated with letters and articles, and a rally was held featuring some of the most distinguished names in the arts. When the funding was announced, there was a drop of only 1.7 per cent.

Although the arts world reacted with fury at even this reduction in finance, at least it should congratulate itself on having done its best to limit the damage.

Sport, however, was noticeably silent in the build-up to the Budget. Where were the rallies? Where were the letters? Where was the campaign, using household names?

In October 1986, Sebastian Coe, a then vice-chairman of the Sports Council, said: "Sport has not always made its case to the best of its ability. The best example is the huge discrepancy between the Arts Council grant and the Sports Council grant. We have tended not to play the political game." Those words seem as true in 1993 as they were in 1986.

Since he is now a Conservative MP, Coe cannot be expected to lead any campaign, but it is time for another articulate and well-known figure to lead from the front.

The battle may have been lost this year, but there will be struggles ahead. Peter Brooke, the National Heritage secretary, yesterday reiterated the government's view that the proceeds from the national lottery, when it starts next year, will not be used to replace public funding for the arts, sport, heritage and the millenium fund.

He stressed that the clearest way for this to be achieved is to make the distinction between capital projects, which would be financed from the lottery, and revenue projects, which would continue to be directly funded by the state. However, when it was pointed out to him that the Sports Council's annual grant includes money for capital projects — £11.2 million this year — he replied: "The Sports Council is an exception to the general rule."

In future, the government may not increase money to the Sports Council as much as it would have done previously, because capital projects will be financed by the lottery.

The DNH is also aware that the real problem of sport's funding in Britain is the lack of an overall strategy. There are too many agencies: the four Sports Councils; the Foundation for Sport and the Arts; the Football Trust and local authorities, let alone private sponsorship and organisations like the Sports Aid Foundation.

As a result, there is no proper co-ordinated policy. Available money is not always properly directed.

The government is now re-examining the proper structure for British sport. It may realise that, until it appoints a minister *of* sport, not *for* sport, with a budget and executive powers, the chaos will continue.

Diary, page 20

Pakistan's recall of Shoaib pays off

SHOAIB Mohammad, the Pakistan opener, marked his Test recall with an unbeaten 71 against Zimbabwe in Karachi yesterday. Shoaib, out of favour since August last year, and Aamer Sohail laid the foundation for the first-day total of 197 for two with an opening partnership of 95.

The stand ended in the last over before lunch when Sohail became the first victim of the off spinner, Stephen Peall. The left-hander made 63, including nine fours. Peall, one of six new Zimbabwe caps, maintained good length and line throughout and kept the Pakistani batsmen on a tight leash. He finished with one for 50 in 22 overs.

Eddo Brandes, the medium-pace bowler, impressed with his 15 overs. He removed Inzamam-ul-Haq, who presented a catch to Andrew Flower, the wicketkeeper, after reaching 21.

Waqar Younis led Pakistan for the first time in the absence of Wasim Akram, who fractured a wrist in the limited-overs tournament in Sharjah last month. Akram predicted a clean sweep by his team in both the three-Test series and the three-match one-day contest against Zimbabwe.

Security was tight at the Defence Cricket Club following the threat of demonstrations against the change of venue from the National Stadium, the traditional site.

PAKISTAN: First Innings

Aamer Sohail b Peall	63
Shoaib Mohammad not out	71
Inzamam-ul-Haq c A Flower b Brandes	21
Javed Miandad not out	37
Extras (b 1, lb 3, nb 1)	5
Total (2 wkts, 75 overs)	197

Basit Ali, Asif Mujtaba, †Rashid Latif, *Waqar Younis, Mushtaq Ahmed, Tauseef Ahmed and Ata-ur-Rehman to bat.

FALL OF WICKETS: 1-95, 2-134

BOWLING: Brandes 15-1-48-1; Streak 15-2-41-0; Rennie 15-4-33-0; Whittall 8-2-21-0 Peall 22-6-50-1.

ZIMBABWE: *A Flower, G Flower, M Dekker, D L Houghton, A Campbell, G Whittall, G Bruk-Jackson, S Peall, J Rennie, H Streak, E Brandes.

New Zealand must rise from Hobart debacle

FROM PETER ROEBUCK IN BRISBANE



Taylor: under pressure

UNLESS the New Zealand cricketers have been drinking the turtle blood recommended by Chinese weightlifters, it is hard to imagine them fighting back in the third and final Test match against Australia, beginning here tomorrow.

To say that Australia was agog with anticipation at the prospect of an intense struggle would be an exaggeration. Small crowds are expected, and Channel 9 will be screening the match with more duty than enthusiasm.

Not that duty is high on its agenda because it gave patchy coverage to the first encounter in Perth, a comment both on its opinion of the Kiwis and its sense of responsibility to Australian cricket.

Unfortunately, New Zealand fulfilled the direst predictions of their critics in Tasmania. Their cricket was the worst I have seen from a Test team. Having promised to roar like lions, they miaowed like the feeblest pussy cats.

Moreover, as punch-drunk boxers could testify and batsmen in the firing line from fast bowlers would acknowledge, once the will is gone it is the devil's own work to return, especially in a land where there is no respite and every opponent thinks he can beat you.

New Zealand, who must be missing their retired chief selector, Don Neely, are expected to shuffle their batsmen to allow Mark Greatbatch to bat in the middle order, an understandable yearning in the light of his weakness against the moving ball.

Tony Blain, the gamest of the touring side, may be asked to open with Blair Pocock, and it will be interesting to see whether he can play off the back foot.

It was Greatbatch's injury that, in local parlance, caused New Zealand to lose the plot, since they refused to move Jones or Crowe and instead thrust Bryan Young into the opening berth, which reduced him to a shivering wreck. Accordingly, Young could not afterwards be used in any position, and the batting has been a shambles since.

Chris Cairns, whose stock is low in the New Zealand camp, is expected to play, and if he and Morrison can strike on a pitch that has lost much of its menace, New Zealand are not entirely without hope. Australia may prefer McGrath to Reiffel, a reputed favourite of Border's in every way, save that he rarely gives him a bowl.

Otherwise, the team is settled, although a campaign is afoot to introduce the prolific Matthew Hayden and to drop Taylor, who averages 47.17 in Test cricket (and 44 against Pakistan and West Indies), is the best slip catcher in the world and might well succeed to the captaincy within the year. He may be surprised to find himself on trial, but if he is to be dropped it will surely be in the forthcoming one-day series.

AUSTRALIA (from): M A Taylor, M J Slater, D C Boon, M E Waugh, A R Border (captain), S R Waugh, I A Healy, S K Warne, T B A May, C J McDermott, G S McGrath, P R Reiffel.

NEW ZEALAND (from): M J Greatbatch, B A Pocock, A H Jones, K R Rutherford (captain), B A Young, T E Blain, C Z Harris, C L Cairns, D N Patel, M L Su'a, S B Doull, D K Morrison, R P de Groen.

☐ South Africa, who open their tour of Australia today with a game against the Prime Minister's XI at Canberra, will be without their fast bowlers, Allan Donald and Brett Schultz. Donald has not recovered from a side muscle strain while Schultz is recuperating from knee surgery in South Africa.

The Prime Minister's XI includes Hayden, the experienced Tom Moody and the promising youngsters, Jo Angel, Mike Kasprowicz, Justin Langer and Darren Webber.

Lara's bold innings in vain

BAD light forced the first one-day international between West Indies and Sri Lanka to be abandoned in Colombo yesterday. Sri Lanka, chasing a target of 198, were 35 for one after 12 overs when the umpires called a halt. The match had already been reduced to 40 overs a side because of a two-hour delay to let the ground dry out after heavy overnight rain.

Richie Richardson's decision to bat first was vindicated as West Indies reached 197 for three. The centrepiece of the innings was a fluent 89 from the opener, Brian Lara, who featured in a second-wicket stand of 88 with Richardson.

Sri Lanka were hardly in the chase as the West Indies opening bowlers, Curtly Ambrose and Courtney Walsh, bowled with plenty of fire and kept a firm hold over the batting.

Sri Lanka's prospects were set back further when Jayasuriya was carried off with cramp in the ninth over and his replacement, Aravinda de Silva, fell to Walsh in the next over. Ranatunga hit a six and a four off Hooper's only over.

WEST INDIES

B C Lara c and b Jayasuriya	89
P V Simmons c Kalpage b Ratnayake	11
*R B Richardson b Anurasiri	21
K L T Arthurton not out	37
C L Hooper not out	13
Extras (w 9, nb 2, lb 15)	26
Total (3 wkts)	197

D L Haynes, J C Adams, R A Harper, K C G Benjamin, C A Walsh and C E L Ambrose did not bat.

FALL OF WICKETS: 1-33, 2-121, 3-154.

BOWLING: Wickremasinghe 7-1-22-0, Ratnayake 7-1-37-1; Kalpage 8-0-37-0; Ranatunga 1-0-10-0; Anurasiri 8-1-25-1; Jayasuriya 7-1-40-1; de Silva 1-0-10-0

SRI LANKA

R S Mahanama not out	10
S T Jayasuriya retired hurt	4
P A de Silva c Simmons b Walsh	2
*A Ranatunga not out	11
Extras (lb 6, nb 1, w 1)	8
Total (1 wkt)	35

FALL OF WICKET: 1-8.

BOWLING: Ambrose 5-2-4-0; Walsh 5-1-10-1; Benjamin 1.1-0-5-0; Hooper 1-0-10-0.

H P Tillekeratne, H Wickremeratne, R S Kalpage, †R S Kaluwitharana, R J Ratnayake, G P Wickremasinghe, S D Anurasiri.

LEGAL & PUBLIC NOTICES 071-782 7344

LEGAL NOTICES

EMPIRE PAPER LIMITED
Principal Trading Address: London Road, Greenhithe, Kent, DA9 9EH
Company Number: 2326632
NOTICE IS HEREBY GIVEN, pursuant to Section 98 of the Insolvency Act 1986, that a meeting of creditors of the above named company will be held at Woodville Halls, Windmill Street, Gravesend, Kent on 6 December 1993 at 2.00 p.m. for the purposes mentioned in Sections 99 to 101 of the Insolvency Act 1986.
A list of names and addresses of the Company's Creditors will be available for inspection free of charge at Touche Ross & Co of 65 High Street, Crawley, West Sussex, RH10 1BQ during the two business days preceding the above meeting.
Dated: 23 November 1993
BY ORDER OF THE BOARD
A Cahon
Company Secretary

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
IN THE MATTER OF R K MARINES (BUILDERS) LIMITED (IN ADMINISTRATIVE RECEIVERSHIP)
NOTICE IS HEREBY GIVEN pursuant to Section 48(2) of the Insolvency Act 1986, that a meeting of the UNSECURED CREDITORS will be held at The Hilton National Hotel, Eastern Esplanade, Farlington, Portsmouth, Hampshire, PO6 1UN on the 15th day of December 1993 at 10.00 am. for the purpose of receiving a report covering the background to and progress of the receivership together with other matters stipulated by Section 48(2) of the Insolvency Act 1986.
The meeting is not for the purpose of appointing a liquidator to the company.
Please note that a person is entitled to vote at the meeting only if the provisions of Rule 3.11(1) Insolvency Rules 1986 have been complied namely that:
(1) he has given to the Joint Administrative Receivers at the offices of Price Waterhouse, The Quay, 20 Channel Way, Ocean Village, Southampton, SO1 1XF, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of the debt that he claims to be due to him from the Company, and the claim has been duly admitted under the provisions of Rule 3.11(2)-(7) Insolvency Rules 1986 and
(2) there has been lodged with the Joint Administrative Receivers any proxy which the creditor intends to be used on his behalf.
Copies of the Receivers' report will be provided free of charge to all creditors who ask the Receivers for a copy at the above address.
The only motion to be put before the meeting is the appointment and constitution of the receivership creditors' committee under Section 49 of the Insolvency Act 1986.
Dated this 25th day of November 1993
D J Blenkarn
Joint Administrative Receiver
R K Mariner (Builders) Limited

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
No. 008910 of 1993
IN THE MATTER OF THE CORPORATE SERVICES GROUP PUBLIC LIMITED COMPANY
AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 24 November 1993 confirming the reduction of share capital of the Company from £13,418,905 to £4,640,647.50 and the Minute approved by the Court showing with respect to the capital of the Company as altered the several particulars required by the above-mentioned Act were registered by the Registrar of Companies on 26th November 1993.
Dated this 26th day of November 1993
Richards Butler
Beaufort House
15 St. Botolph Street
London EC3A 7EE

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
No. 008967 of 1993
IN THE MATTER OF BAINES AIR SHARROCK TROTT LIMITED
- and -
IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that a Petition was on the 18th October 1993 presented to Her Majesty's High Court of Justice for the confirmation of the cancellation of the amount standing to the credit of Share Premium Account of the above-named Company
AND NOTICE IS FURTHER GIVEN that the said Petition is directed to be heard before Mr Registrar Buckley at the Royal Courts of Justice, Strand, London WC2A 2LL, on Wednesday the 15th day of December 1993
ANY Creditor or Shareholder of the said Company desiring to oppose the making of an Order for the confirmation of the said cancellation of Share Premium Account should appear at the time of hearing in person or by Counsel for that purpose.
A copy of the said Petition will be furnished to any such person requiring the same by the undermentioned Solicitors on payment of the regulated charge for the same.
Dated this 30th day of November 1993
Laytons of 16 Lincoln's Inn Fields London WC2A 3ED
Solicitors for the above-named Company

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
No. 008967 of 1993
IN THE MATTER OF TEXUILA UK LIMITED
- and -
IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that a Petition was on the 18th October 1993 presented to Her Majesty's High Court of Justice for the confirmation of the cancellation of the amount standing to the credit of share Premium Account of the above-named Company
AND NOTICE IS FURTHER GIVEN that the said Petition is directed to be heard before Mr Registrar Buckley at the Royal Courts of Justice, Strand, London WC2A 2LL, on Wednesday the 15th day of December 1993
ANY Creditor or Shareholder of the said Company desiring to oppose the making of an Order for the confirmation of the said cancellation of Share Premium Account should appear at the time of hearing in person or by Counsel for that purpose.
A copy of the said Petition will be furnished to any such person requiring the same by the undermentioned Solicitors on payment of the regulated charge for the same.
Dated this 30th day of November 1993
Laytons of 16 Lincoln's Inn Fields London WC2A 3ED
Solicitors for the above-named Company

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
NO. 008910 of 1993
IN THE MATTER OF THE CORPORATE SERVICES GROUP PUBLIC LIMITED COMPANY
AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 24 November 1993 confirming the reduction of share capital of the Company from £13,418,905 to £4,640,647.50 and the Minute approved by the Court showing with respect to the capital of the Company as altered the several particulars required by the above-mentioned Act were registered by the Registrar of Companies on 26th November 1993.
Dated this 26th day of November 1993
Richards Butler
Beaufort House
15 St. Botolph Street
London EC3A 7EE

OVAL (228) LIMITED
NOTICE is hereby given in accordance with Section 176 of the Companies Act 1985 that:
1. the above named company ("the Company") has approved a payment of capital for the purpose of acquiring its own shares by purchase
2. the amount of the permissible capital payment for the shares in question is £44,700
3. the date for the resolution for payment out of capital is 26th November 1993
4. a statutory declaration of the directors and the auditors' report required by Section 173 of the Companies Act 1985 for inspection at the Company's registered office, and
5. any creditor of the Company may at any time within the next five weeks immediately following the date of the resolution for payment out of the capital apply to the Court under Section 176 of the Companies Act 1985 for an order prohibiting the payment
DATED 25th November 1993
Signed: N. G. Whitaker
Company Secretary

NOTICE TO THE CREDITORS OF WINDSWITCH LIMITED
On 29 November 1993 the above named company was placed in members' voluntary liquidation and Anthony Victor Lomas of Price Waterhouse, No. 1 London Bridge, London SE1 9QL was appointed liquidator by the shareholders.
The liquidator gives notice pursuant to Rule 4.182A of the Insolvency Rules 1986 that the creditors of the company must send details, in writing, of any claim against the company to the liquidator, at the above address by 31 December 1993 which is the last day for proving claims. The liquidator also gives notice that he will then make a final distribution to creditors and that a creditor who does not make a claim by the date mentioned will not be included in the distribution.
The company is able to pay all known creditors in full.
Date 29 November 1993
Anthony Victor Lomas
Liquidator
Chandra Dhupelia
Chartered Accountant

SHORELINE HODLINGS LIMITED
SHORELINE BLASTING LIMITED
SHORELINE MARINE LIMITED
SHORETOOL & PLANT HIRE LIMITED
(ALL IN ADMINISTRATIVE RECEIVERSHIP)
NOTICE IS HEREBY GIVEN, pursuant to Section 48 of the Insolvency Act 1986, that meetings of the creditors of the above named companies will be held at 20 Old Bailey, London EC4M 7BH on 14 December 1993 at 10.00am for the purposes mentioned in Section 48 and 49 of the said Act.
A creditor is entitled to vote at these meetings only if:
a) he has forwarded to the Joint Administrative Receivers, J R Hill and R O Mellish of BDO Binder Hamlyn, 20 Old Bailey, London EC4M 7BH not later than 12.00 noon on the business day before the meetings, details in writing of the debt that he claims to be due to him from the above companies, and the claim has been duly admitted for the purpose of entitlement to vote, and
b) there has been lodged with the Joint Administrative Receivers any proxy which the creditor intends to be used on his behalf.
Unsecured creditors may obtain, free of charge, a copy of the Joint Administrative Receivers' report by writing to J R Hill or BDO Binder Hamlyn at the above address quoting reference JGC/80.
J R Hill
Joint Administrative Receiver

RE: STYLE CRAFT LIMITED
THE INSOLVENCY ACT 1986
NOTICE IS HEREBY GIVEN, pursuant to Section 98 of the Insolvency Act 1986, that a Meeting of the Creditors of the above named Company will be held at Trevlot House, 186-192 High Road, Ilford, Essex, IG1 1JQ, on Thursday the 16th December 1993, at 10.00 o'clock in the forenoon, for the purposes mentioned in Sections 99, 100 and 101 of the said Act.
A list of the names and addresses of the Company's Creditors will be available for inspection free of charge at the offices of A Segal & Co., Trevlot House, 186-192 High Road, Ilford, Essex, IG1 1JQ, between 10.00 a.m. and 4.00 p.m. as from 14th December 1993.
Dated the 30th day of November 1993.
Director
H V LEVITAN.

THE INSOLVENCY ACT 1986
MONKHOUSE LIMITED (IN ADMINISTRATIVE RECEIVERSHIP)
NOTICE IS HEREBY GIVEN pursuant to Rule 3.9 of the Insolvency Rules, 1986, that a Meeting of the Creditors of Monkhouse Limited will be held at No. 1 London Bridge, London SE1 9QL on the 13th day of December 1993 at 2.30 pm. The receivers' report will be presented to the meeting and the opportunity given to elect a committee to represent the creditors. Creditors requiring a copy of the report free of charge, should write to the receivers at No. 1 London Bridge, London SE1 9QL.
A creditor will be entitled to vote at the meeting only if details in writing of the debt claimed to be due to him by the company have been given to the administrative receivers at No. 1 London Bridge, London SE1 9QL, no later than 12.00 noon on the business day before the day fixed for the meeting, and the claim has been admitted in accordance with the Insolvency Rules 1986.
Creditors may vote either in person or by proxy and a proxy should be lodged with the administrative receivers if possible before the meeting. A secured creditor is entitled to vote only in respect of the balance (if any) of his debt after deducting the value of his security as estimated by him. Creditors who are wholly secured are not entitled to be requested or to vote.
Dated this 26th day of November 1993
M C Bullen
Joint Administrative Receiver

COMPANY NOTICES

Quebec Central Railway Company
Capital Stock
In preparation for the payment of the half-yearly dividend due January 15 1994 on the above stock, the transfer books will be closed at 3.30 p.m. on December 17 1993 and will re-open on December 29 1993.
D.R.Keast
Assistant Secretary
52-55 Trafalgar Square
London WC2N 5DY
December 2 1993.

PARLIAMENTARY NOTICES

IN PARLIAMENT
SESSION 1993 - 94
UNIVERSITY OF LONDON
Notice is hereby given that application is being made to Parliament in the present Session by the University of London for leave to introduce a Bill (hereinafter referred to as "the Bill") under the above name or short title for the purposes of which the following is a concise summary.
1) To empower the Council of the University, being a new body replacing the University's Senate and Court, to make statutes for that University.
2) To provide for the approval of statutes by Her Majesty in Council and for the construction of instruments in consequence of the establishment of the Council in place of the Senate and the Court and of the proposed new descriptions of Schools of the University as Colleges.
3) To repeal the University of London Act 1978 and to enact provisions incidental to or consequential upon that repeal and the above mentioned purposes.
Copies of the Bill dated 2 December 1993 a copy of the Bill may be inspected and copies obtained at the price of 80p each at the University of London, Senate House, Malet Street, London WC1E 7HU and at the offices of the undermentioned Solicitors and Parliamentary Agents.
Objections to the Bill may be made by depositing a Petition against it, if the Bill originates in the House of Commons the latest date for depositing such a Petition in the Private Bill office of that House will be 25th January 1994; if it originates in the House of Lords, the latest date for depositing such a Petition in the Office of the Clerk of the Parliaments in that House will be 7th February 1994. Further information may be obtained from the Private Bill office of the House of Commons, the Office of the Clerk of the Parliaments, House of Lords or the undermentioned Solicitors and Parliamentary Agents.
Dated this 25th day of November 1993.
REES & FREERES
1 The Sanctuary,
Westminster,
London SW1P 3JT
Parliamentary Agents

PUBLIC NOTICES

CHARITY COMMISSION
Charity - The Royal Anniversary Trust
The Commissioners propose to make a Scheme for this charity. A copy of the draft Scheme can be obtained by sending a stamped addressed envelope to St. Alban's House, 57/60 Haymarket, London, SW1Y 4QX quoting reference DGY-1,000,000-A/1-LAC/LDN). Comments or representations can be made within one month from today.

CHARITY COMMISSION
Charity - The Barrow Dental Milk Foundation
The Charity Commissioners have made a Scheme for this charity. A copy can be obtained by sending a stamped addressed envelope to St Alban's House, 57/60 Haymarket, London, SW1Y 4QX, quoting reference number DGY-2623339A/1-CDG/LON9.

LEGAL, PUBLIC, COMPANY & PARLIAMENTARY NOTICES
TO PLACE ALL YOUR ANNOUNCEMENTS PLEASE CALL DEBRA GYNN
TEL: 071-782 7344 or FAX: 071-481 9313

Wadkins chosen to lead United States in 1995

BY JOHN HOPKINS
GOLF CORRESPONDENT

LANNY Wadkins received an early birthday present yesterday. Wadkins, who will be 44 on Sunday, was named captain of the United States team for the 1995 Ryder Cup, to be played at Oak Hill Country Club in Rochester, New York, when the Americans will be hoping to win the trophy for the third time in succession. "This is an exciting day for me," Wadkins said. "I'm not sure the smile is going to leave my face for a long time yet."

In picking Wadkins to follow the successful captaincy of Tom Watson in the match this year, the PGA of America has gone from the super-cerebral to the ultra-competitive. Wadkins has competed in eight Ryder Cups. He, Ray Floyd and Billy Casper share the record for the most match victories by either team in Ryder Cup competition. He has won 20, lost 11 and halved three of the 34 singles, foursomes and fourball matches he has played since he first represented the United States at Royal Lytham & St Annes in 1977.

Wadkins has been recognised as one of the fiercest competitors in the world for nearly 20 years. He is the man who nearly always wins the money in pre-tournament practice rounds. Although these days he can only summon up occasional flashes of the form that made him the 1977 US PGA champion, he was close to the leaders after 63 holes in both the Masters and US PGA championship this year.

Wadkins cannot be bracketed easily with many of his recent predecessors as captain. In 1987, Jack Nicklaus, the greatest player in the history of the game, was not the greatest captain because some of his team felt intimidated by him. He was the first American captain to lose a Ryder Cup match at home, though it had nearly happened to him four years earlier when the United States sneaked home only by one point. That the United States did not lose then was largely due to a brilliant pitch to within inches of the hole on the 18th by Wadkins, a shot that earned him a half with José María Cañizares.



Wadkins, the new American Ryder Cup captain

Ray Floyd, the captain in 1989, was not best suited to captaincy. Floyd is more of a doer than a leader, one whose swing defies many of the game's rules, who is at his most dangerous when he is up against it. He was when he faced José María Olazábal, a man half his age, in the singles at The Belfry this year and beat him. Dave Stockton was a gregarious, noisy extrovert who made sure that long before the match at Kiawah Island in 1991 the rest of the United States was alerted to the importance of regaining the Ryder Cup and what it meant in the world of golf. Tom Watson was the cerebral type at The Belfry three months ago, mapping it all out in his mind, talking to his players, encouraging and cajoling.

To get an idea of what Wadkins is like, look no further than Bernard Gallacher, who will captain the Europe team in the same match. Neither is a man of great height; both are fiercely competitive. They played each other in the first foursome on the opening day of the 1977 match. Wadkins's first. Wadkins and Hale Irwin beat Gallacher and Brian Barnes 3 and 1.

"It's a funny thing," Wadkins said yesterday "but I was talking on the telephone to Bernard on Thanksgiving Day about a completely un-Ryder Cup related matter and I said, 'I guess we'll be speaking a lot to one another over the next two years'. Bernard asked why that was, and I said: 'Because I've just been named captain of the 1995 team'. 'That's funny,' Gallacher told me, 'because I've just been appointed captain of the European team for that match'."

When Tom Watson selected Floyd and Wadkins as his two picks for the 1993 team, he said he wanted men with "heart and guts". That became a buzz phrase within Watson's team. "They'll do for me, too," Wadkins said. "I want someone who fits in well."

Wadkins did not play in the singles in the match this year because he was the American named to stand down in the event of a European being unable to play. A septic toe meant that Sam Torrance was unable to play and so Wadkins was forced to spend the day roaming the course in support of his team-mates. "I'd never watched a player on a course other than in a Ryder Cup," Wadkins said. "If the last day [of this year's match] was anything to go by, I will generate enough stomach acid to wear the chrome off a set of irons."

Wadkins paid tribute to Gallacher and Watson for the way they prevented any excessive chauvinism from surfacing at The Belfry.

"They got the Ryder Cup back to golf, which is the most important thing," Wadkins said. "I want the matches to be settled on the golf course."

Scotland stick to tried and trusted

BY ALAN LORIMER

THE Scotland selectors have not taken panic measures, after the record defeat at Murrayfield by New Zealand, in choosing their players for national squad training on Sunday and four subsequent meetings on the remaining Wednesdays in December.

But Duncan Paterson, the Scotland manager, gave a strong hint yesterday that several places are under review when he said: "We picked big men in the lineout against New Zealand but they did not perform.

"Moreover, we missed tackles: some of the players must ask questions of themselves."

Missing from the squad is Craig Chalmers, who injured a calf muscle against New Zealand; but yesterday, Paterson suggested that Chalmers, who has missed much rugby this season, may not be an automatic selection. "His fitness must be under question. He will have to prove his fitness to us," he said.

That could mean that Doug Wyllie, recalled to the squad, or Gregor Townsend could be the more immediate choices at for the stand-off position. Paterson refused to comment on Gary Armstrong's availability for Scotland selection at scrum half.

The left wing position remains a problem, made worse by injury to the promising Chris Dalgleish, who, Paterson noted, "did well defensively against the All Blacks". If the signals are being read correctly, the much criticised selection of Scott Hastings on the left wing may yet be repeated.

SQUAD: Backs: M Dods (Gala), G Hastings (Watsonians), S Hastings (Watsonians), I Jardine (Stirling County), K Logan (Stirling County), S Nichol (Selkirk), A Nicol (Dundee High School FP), S Redpath (Melrose), G Shiel (Melrose), A Stanger (Hawick), G Townsend (Gala), D Wyllie (Stewart's Melville FP). Forwards: P Burnell (London Scottish), D Cronin (London Scottish), J Hay (Hawick), D Herrington (Dundee High School FP), C Hogg (Melrose), A Macdonald (Heriot's FP), D McIntosh (Pontypridd), D McIvor (Edinburgh Academicals), K McKenzie (Stirling County), S Munro (Glasgow High/Kelvinside), A Sharp (Bristol), I Smith (Gloucester), D Turnbull (Hawick), R Wainwright (Edinburgh Academicals), P Walton (Northampton), G Weir (Melrose), P Wright (Boroughmuir).

Burger reveals art of sensitive refereeing



DAVID HANDS
Rugby Commentary

When the International Rugby Football Board decided that laws must be changed to create a game that flowed more freely, that provided the spectator with constant action — greater value for money, you might say — I wonder if it had in mind a result such as last Saturday's at Twickenham: four penalty goals and a dropped goal to one side, three penalties to the other.

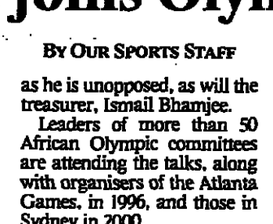
There can have been few England supporters wending their way home that evening who did not consider themselves adequately recompensed for their outlay by England's victory over New Zealand and even Kiwi supporters must have admired the forthright application of skills. It was a more judicious blend of interaction between forwards and backs than any achieved in six England matches last season, and I include that glittering half-hour against Scotland in that assessment.

But does the scoreline justify the board's amendments of the laws? After all, the aim of the game is to score tries and neither side at Twickenham was able to do so, close though both of them came. That is because the board have also created a game which is easier to defend, as every one of the world's leading teams has discovered.

Just to pluck a busy four days from recent history — had you been so minded in the middle of last month, you might have seen Wales play Canada in Cardiff, popped across to Clermont Ferrand to see the French Barbarians play the Australians, then returned either to Dublin or to Glasgow to see Ireland v Romania or Scotland A v New Zealand.

Your reward in those games would have been to see 12 penalties successfully kicked in Cardiff, another 12 in Clermont Ferrand, a more modest seven in Dublin, or six in Glasgow. Is that the objective of the modern game, to provide opportunities for goal-kickers to call up the boy with the sand bucket? Yet consider: the final eight minutes in Cardiff had every element of a sporting contest one could wish for. Those who saw the French Barbarians thoroughly enjoyed their free-wheeling contest with the Wallabies and the Scots certainly took heart — perhaps too much heart — from their A team's game.

There is a message for the IRFB here, that it has partially succeeded and partially failed. It has changed some attitudes, but at the same time has created a game where kicking is emphasised even more than it was before. The "bomb" has become a standard weapon and the goal-kicker's art is refined more every day — do I need my higher or lower kicking tee today?



Pene: offender

Which brings us to referees. Clearly with so many goals being kicked the match official's approach to the game has become even more critical than it was before. Yet there has been uniform admiration for the display of Freek Burger, the South African whose representative career closed at Twickenham. Burger, 48, returned home this week to become the South African Rugby Football Union's referees development officer and the message he will try to drill home is that "the game is for the player."

By that he means the players decide the style and tempo of a game: his last two international encompassed completely different games and his approach to each varied. At Murrayfield, as the All Blacks put the Scots to the sword, we had a game of vivid movement as one team outclassed the other. At Twickenham, however, the game was much tighter and had to be watched far more closely and Burger, to his credit, did so.

How much of his approach depended upon the knowledge that, after Twickenham, he had no-one to answer to: no match assessor, no appointments panel, only he can say. But he applied the law to the benefit of the game, which became a thrilling encounter, penalties or not; best of all the "professional fouls" which have so disfigured the All Blacks tour (though they are not the only team to adopt such tactics) received their cum uppance.

New Zealanders running around on England's side of the maul with their hands in the air — as did Arran Pene on two occasions — found themselves penalised for offside in a quite unaccustomed way. The lineout was not a laissez-faire area, the rucks were refereed realistically with an appreciation of what players were trying to do.

Burger said on Saturday night that he believed the law was there for guidance only, not strident application. The trick, of course, is when to use the law as a sledgehammer and when to dust lightly over the play, and that comes only with experience.

In South Africa Burger will try to broaden the approach of his country's next generation of officials by organising exchanges overseas, but it would be nice to think that the suggestion made in the Guildhall at the weekend, that he should come back and officiate in the 1994 university match, will be remembered — and acted upon.

SPORTS LETTERS

England's great day marred by stamping

From Mr M. J. Harfield

Sir, I watched England's victory over the All Blacks with joy and pride. The occasion was marred, however, by the cynical and disgraceful stamping on England's scrum half, Kyran Bracken, by Jamie Joseph.

Despite the overwhelming video evidence that it was done deliberately with the ball nowhere in sight, Laurie Mains, the All Blacks coach, described the incident as "rather disappointing" (report, later editions, November 30). Joseph was to be disciplined but we were not to be told what form it would take. No apology, no condemnation.

My ten-year-old son watched the match with me. He plays mini-rugby and if he had behaved as Joseph did, then not only would he have been sent off but he would have been banished from his club for the rest of the season.

The fact is, however, that neither he nor any of his team-mates would do so such a thing. It would not occur to them that it is even remotely to do with the game that they play. How can the All Blacks, with aspirations to be the best rugby team in the world, set such an example?

Yours sincerely,
M. J. HARFIELD,
55 Meadow Drive,
Prestbury, Cheshire.

From Mr Duncan Meehan

Sir, As compliments are rightly heaped upon the newer members of the victorious England rugby union team, mention must be made of the marvellous contribution of one of the older statesmen, Rob Andrew.

Much has been written, and no doubt will continue to be written, about the merits of Andrew and his long-time adversary Stuart Barnes, but last Saturday's match provided the perfect demonstration of the added strength and stability that Andrew affords this new-look side.

Time and again, the touchlines were peppered by high precision kicks which enabled the home side's domination of this component of play to be exploited to the full. It is questionable whether any other stand-off half in the world, let alone Barnes, could have equalled this exemplary performance with the boot.

But far more importantly in respect to this game was the work Andrew did in defence. It was nigh on impossible to keep count of the number of tackles he put in, both on charging forwards and fleet-footed backs.

His distribution also could not be faulted, as every ball he released led to a position where the New Zealand line was under threat. Such selectivity is borne of a great understanding of the game as a whole and is surely preferable to the more spectacular style Barnes would provide.

Yours faithfully,
D. MEEHAN,
52a Goldhawk Road, W12.

From Mr Bob Reeves

Sir, Andrew Longmore (November 29) described Kyran Bracken's previous appearance at Twickenham "for Bristol Polytechnic in the British Polytechnics Sports Association final" as "hardly a stepping-stone towards the All Blacks".

In fact, he played for Bristol University in the Universities Athletic Union final against Loughborough last season. He was at Bristol University for three years, but is now doing his law finals at the University of the West of England. Regarding the suitability of the UAU final as a stepping-stone, in the 1987 final between Bristol and Durham Jonathan Webb and Will Carling were on opposing sides.

Sincerely,
BOB REEVES,
Director, Physical
Education Department,
University of Bristol,
34 West Park, Bristol 8.

From Mr C. H. Hess

Sir, Having been at Twickenham in 1936, 1983 and 1993, I have never seen England lose to New Zealand. Long may my record continue!

Yours truly,
C. H. HESS.
Flat A,
16 Crediton Hill, NW6.

Poor results against best

From Mr Nigel F. Bennett

Sir, Your presentation of England's results under Graham Taylor (November 24) neatly sums up England's current standing in world football.

Of Taylor's 18 wins in charge, only two came against nations that will be in the United States next summer (and both of those came in friendlies at Wembley in 1991). All seven defeats were inflicted by such teams. The opposition in the 13 draws were split almost in half between those going and not going to the World Cup finals.

So in the "premier league" of world football, England could be said to have played 16, won 2, drawn 7, lost 7; relegation form without a doubt. Against opposition ranging from Denmark to Malaysia, the "championship-winning" record was played 22, won 16, drawn 6, lost none.

Yours faithfully,
NIGEL F. BENNETT,
62 Cambridge Road,
Carshalton Beeches, Surrey.

Board was not asked

From Mr Don Mackay

Sir, Oliver Holt quoted me (report, October 25) as saying that at one of the first board meetings I went to at Fulham, I asked the board whether they would rather share Stamford Bridge with Chelsea and perhaps make it into the Premier League, or press on with trying to stay at Craven Cottage and maybe slide into the GM Vauxhall Conference.

The quote is incorrect. I raised this question not at board level but at one of my first supporters' club forums, and the question and the supporters' response belong only to that section of the club.

The board of directors has always acted in the best interests of Fulham Football Club.

Yours faithfully,
DON MACKAY,
Manager,
Fulham Football Club,
Craven Cottage,
Stevenage Road, SW6.

☐ *We are happy to correct the record.*

A league too far

From Mr K. W. Phillips

Sir, Will Carling's views on the demands on England's leading players and the possibility of an Anglo-Welsh league (report, November 29) should be given serious consideration, especially when they relate to the formation of such a league.

The Welsh, and the Scots, may want to expose their players to tougher competition against the top English clubs, but why should the Rugby Football Union and clubs bow to pressure to form such leagues to benefit Welsh or Scottish rugby?

If England's top coaches and players (and I exclude administrators) believe the current league and divisional structure is sufficient to maintain and improve England's progress, we should give them every support.

Yours faithfully,
K. W. PHILLIPS
(Past chairman,
Senior Clubs Association),
34 Banks Close,
Marston Moretaine,
Bedfordshire.

Sterile approach

From Mr Peter J. C. Bowie

Sir, With regards to your football correspondent's comments (November 23) about the role of the FA and its director of coaching and education, Charles Hughes, I believe Nils Middelboe's comment, "To systematise is to sterilise", to be correct.

I attended an FA coaching course in 1966 in county Durham under Hughes's direction. Whilst I admired his enthusiasm, I was sceptical of the FA's dogmatic approach. I had recently returned from the United States where I had been studying physical education and coaching. Clinics rather than winning official qualifications was the American approach.

I wrote a detailed letter to the *FA News*, raising many football coaching questions and asking for replies. There were none — England had just won the World Cup and therefore Winterbottom, Wade and Hughes must be right! However, to be fair to the FA, it is not entirely to blame as the attitude of all our sports bodies is to have a systematised approach to coaching awards and there is little scope for original thought.

Interestingly, the most football knowledge I gained from that coaching course came from one of my fellow students, Brian Clough, a man who fully recognised that to systematise is to sterilise, and who certainly should have been England team manager.

Yours sincerely,
PETER BOWIE,
18 Florence Drive,
Enfield, Middlesex.

From Mr Peter Cates

Sir, I wonder whether your football correspondent, Rob Hughes, has studied the FA's most recent coaching text and accompanying videos.

If he were to do so and, perhaps, observe some training sessions at the FA national school at Lilleshall (as I have done), he might eschew his attacks on Charles Hughes and his colleagues.

For instance, he might be disposed to conclude that the unfortunate injury to Gary Mabbutt was part of the physical combat associated with the game throughout the world and was not "a consequence of the long-ball game, the crude and primitive method that even the hierarchy of the FA excuses".

Rather, he might acknowledge that FA coaching initiated by Charles Hughes and supported by his chairman and chief executive is focused on the development of skills.

Yours faithfully,
PETER CATES,
Betley End, Bayston Hill,
Shrewsbury, Shropshire.

Sports Letters may be sent by fax to 071-782 5046. They must include a daytime telephone number.

WORD-WATCHING

Answers from page 48

VESPILLON

(c) A night-time carrier out of bodies, to avoid depressing the living, also *vespilone*, from the Latin *vespillo*, according to Festus from *vesper* evening: "Vespillon is he that carries forth dead bodies in the night to be buried, as they use in time of plague and great sickness."

VIBRISSA

(b) A hair in the nostril, ultimately from the Latin *vibrāre* to vibrate: "Here's to you, Matthew. Have a good trip, good health, a safe journey, and lots and lots of vibrissae."

ACEPHALOUS

(b) Without a head, headless, from the French *acéphale*, ultimately from the Greek *akephalos*: "Without the ancestorial god the whole pedigree would have become not only acephalous, but also worthless and uninteresting."

BEEKING

(c) Exposure to genial warmth or heat, chiefly northern British, of uncertain origin, possible connexion with *bake*: "Come in out of the cold, Basil, we can offer you cheerful company, a stiff brownie, music and a good old-fashioned beeking."

SOLUTION TO WINNING CHESS MOVE

No! After 1 c4 Nxb4 the thrust 2 c5! wins the knight.

S Africa joins Olympic fold

BY OUR SPORTS STAFF

SOUTH Africa was admitted to the Association of National Olympic Committees of Africa (Anoca) in Harare yesterday. The move came as the general assembly of Anoca opened in the presence of Sam Ramsamy, the chairman of the National Olympic Committee of South Africa.

It is the first time South Africa, previously shunned by the continent's sporting bodies because of apartheid, has been included in Africa's Olympic body.

Juan Antonio Samaranch, the president of the International Olympic Committee, is due to address the official opening on Thursday, when a new executive committee will be elected. The Anoca president, Jean-Claude Ganga, of the Congo, will retain his post as he is unopposed, as will the treasurer, Ismail Bhamjee.

Leaders of more than 50 African Olympic committees are attending the talks, along with organisers of the Atlanta Games, in 1996, and those in Sydney in 2000.

Ganga called on the IOC to help fund the All-Africa Games, which are due to be held in Zimbabwe in 1995. Ganga said Zimbabwe was short of money because its agriculture-powered economy had shrunk by eight per cent in 1992 after a severe drought.

"For this reason, Anoca will plead with the International Olympic Committee president to kindly entertain the advisability of granting Zimbabwe a substantial subsidy for the Games," he said.

Zimbabwean sports officials, who say the country would need up to $70 million (about £47 million) to host the Games, are using the meeting to lobby for financial assistance.

☐ In an effort to win as many medals as possible at the Commonwealth Games in Kuala Lumpur in 1998, Malaysia has brought in 33 full-time coaches from abroad, most of them from the former Soviet Union and China.

Ismail Said, the youth and sports ministry parliamentary secretary, told parliament yesterday that there will also be 252 local coaches training the nation's athletes.

The government plans to spend more than £34 million training about 300 athletes in 11 sports, Ismail said.

FOR THE RECORD

ATHLETICS

MANILA: Asian championships: Men: 800m: 1, Lee Jin Il (S Kor) 1min 48.24sec; 2, Kim Yong Hwan (S Kor) 1:49.03; 3, M Ilfar (Iran) 1.49.40. 400m hurdles: 1, Z Hamed (Syria) 49.10sec; 2, C Ksachan (Thai) 50.46; 3, A Ismail (Qatar) 50.89. Javelin: 1, Zheng Lianbao (China) 78.92m; 2, B Parfenov (Uzb) 77.22m; 3, K Suzuki (Japan) 74.78m. Discus: 1, A Bhadayndis (India) 55.52m; 2, S Kot (Uzb) 54.90m; 3, W Ma (China) 54.32m. Pole vault: 1, G Yegorov (Kaz) 5.70m; 2, I Potapovich (Kaz) 5.60m; 3, Kim Chul-Kyun (S Kor) 5.20m. Women: 800m: 1, Liu Li (China) 2:04.18sec; 2, Liu Huirong (China) 2:04.32; 3, S Menikee (S Lanka) 2:04.92. 400m hurdles: 1, N Torchina (Kaz) 55.70sec; 2, Lang Xueyan (China) 57.02; 3, R Watanasin (Thai) 58.90.

BASKETBALL

NATIONAL ASSOCIATION (NBA): Atlanta 122 Boston 114; Cleveland 92 Detroit 74; Portland 123 Miami 109; Seattle 92 Philadelphia 80; Chicago 132 Phoenix 113, Houston 102 Milwaukee 91; Utah 103 Denver 92; Golden State 103 Dallas 91.

BOWLS

COATBRIDGE: CIS Scottish Masters: Quarter-finals: T Allcock (Eng) bt J McCann (Scot), 7-4, 7-3; J Price (Wales) bt A E Thomson (Eng), 4-7, 7-1, 7-4; G Robertson (Scot) bt K Adams (Scot), 7-5, 7-6; R Corsie (Scot) bt D Hendry (Scot), 7-0, 7-2. Semi-finals: Robertson bt Price 5-7, 7-2, 7-5; Corsie bt Allcock 7-0, 7-5.

BOXING

MARSEILLES: IBF featherweight championship: Tom Johnson (US, holder) bt Stephane Haccoun (Fr), rsc 9th rnd.

CARDIFF: Middleweight (12 rnds): Steve Collins (Ire) bt Wayne Ellis (Wales), rsc 9th rnd. Heavy (6 rnds): Scott Welch (Brighton) ko Chris Coughlin (Swansea), 1st rnd. Light-middle (6 rnds): Matthew Turner (Cardiff) bt Gary Pemberton (Cardiff), rsc 4th. Feather (8 rnds): Paul Harvey (Ilford) bt Nigel Haddock (Llanelli), rsc 3rd. Super-middle (6 rnds): Willie Quinn (Glasgow) bt Russell Washer (Swansea) pts.

FLORIDA: Bantamweight (10 rnds). Wayne McCullough (Belfast) bt Jorome Coffey (US), rsc 6th rnd.

FOOTBALL

NEVILLE OVENDEN COMBINATION: First division: Wimbledon 2 Crystal Palace 1. League Cup: Swansea 2 Cardiff 1. Postponed: Plymouth v Bournemouth.

FA CUP: Second round (revised draw): Lincoln v Bolton; Wigan v Scarborough; Shrewsbury or Doncaster v Preston; Burnley v Rochdale; Chester v Hull, Stockport v Halifax; Port Vale v Huddersfield; Carlisle v Stalybridge; Walsall v Scunthorpe, Crewe v Macclesfield, Brentford v Cardiff, Torquay v Sutton United; Kidderminster v Woking; Leyton Orient v Exeter; Plymouth v Gillingham; Crawley v Barnet; Bath City v Hereford; Yeovil v Bromsgrove, Bournemouth v Nuneaton; Wycombe v Cambridge United.

CYCLING

ZURICH: Six-day race (after two days). 1, E de Wilde (Bel) and J Veggerby (Den), 55; 2, one lap behind, B Risi and K Betschart (Switz), 87; 3, A Baffi and P Bincoletto (It), 83; 4, U Freuler and W Stutz (Switz), 71; 5, two laps behind, D Rüegg and P Vetsch (Switz), 48.

HANDBALL

OSLO: Women's world championships: Russia 19 Norway 14.

HOCKEY

REPRESENTATIVE MATCH: Cambridge University 2, Bacchanalians 2.

ICE HOCKEY

NATIONAL LEAGUE (NHL): New York Rangers 3 New Jersey 1; New York Islanders 6 Washington 4, Boston 5 Ottawa 2; Calgary 2 Dallas 2; Winnipeg 8 Los Angeles 6.

RACKETS

QUEEN'S CLUB, London: Lacoste British amateur championship: Second round: W Boone bt A Orchard, 15-2, 15-3, 15-2. Quarter-final: T Cockroft bt J Spurling, 15-4, 15-5, 5-15, 0-15, 15-3.

RUGBY UNION

TOUR MATCH: Combined Services 3, New Zealand XV 13 (at Devonport).

HEINEKEN LEAGUE: First division: Neath 71, Pontypool 10. Scorers: Neath: Tries: Boobyer (3), Lewis (2), Shaw (2), Davis, Rees, Thorburn, Woodland. Cons: Thorburn (8). Pontypool. Try: L Jones. Con: Ring. Pen: Ring.

TOUR MATCH: Combined London Old Boys 12, Rosario (Arg) 53.

SCHOOLS MATCHES: Christ's Hospital 0, Eastbourne 27; Eastbourne 15, Worth 3. Tour matches: Cheltenham 8, Randebosch (SA) 5; Wellington 18, Bishop's, Cape Town (SA) 15.

SHOOTING

NATIONAL SMALLBORE RIFLE ASSOCIATION COUNTY CUP (20 shots at 50m and 100 yds; teams of 20): 1, Hampshire, 1,792. 2, Surrey, 1,786; 3, Lothian, 1,718.

TENNIS

KUALA LUMPUR: Challenger tournament: First round: D Mainlen (SA) bt C Wilkinson (GB), 6-3, 6-0; J Balse (GB) bt L Lavalle (Mex), 6-4, 6-3.

FIXTURES

RUGBY LEAGUE

John Smith's under-21 International
Great Britain v France
(Wilderspool, 7.30) .....

FOOTBALL

ALLBRIGHT BITTER WELSH CUP: Third-round replay: Merthyr Tydfil v Swansea (7.30).

PONTINS LEAGUE: First division (7.0): Liverpool v Sheffield Wed; Newcastle v Nottingham Forest; Aston Villa v Blackburn

RUGBY UNION

CLUB MATCH: Oxford Univ Greyhounds v Cambridge Univ LX Club (3.0)

OTHER SPORT

DARTS: Embassy world qualifying (Park Inn Hotel, London).

MATCHES PLAYED 27th NOVEMBER 1993
LITTLEWOODS POOLS
THIS WEEK'S JACKPOT
£2,075,151
WON BY MARY & BILL BYRNE FROM LIVERPOOL
24 Pts £1,520,867.60
23½ Pts £11,845.70
23 Pts £4,899.95
22½ Pts £523.80
22 Pts £112.45
21½ Pts £60.75
21 Pts £9.90
4 DRAWS £30.15
10 HOMES £2.70
5 AWAYS £95.20
Dividends and Commission 13th November 1993 - 21.25. All dividends subject to rounding
THIS WEEK'S WINNINGS WILL BE DESPATCHED ON FRIDAY
SO MUCH MORE TO WIN ON LITTLEWOODS
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TOKEN

هكذا من الاصل

Stability returns to bloodstock sales

Ring of confidence surrounds trading

By Julian Muscat

THE Tattersalls December Sales at Newmarket is more than just a 12-day auction. It offers the constantly travelling racing circus an opportunity to put down some roots, and the sales position at the year's end provides a focal point for reflection.

This year's sale, which concludes today, followed the pattern established by all British auctions. Trade was brisk and strong. With only minimal participation from Middle Eastern owners, breeders were encouraged at the sheer breadth of those investing once again in thoroughbreds after a bloody sales season in 1992. The ring of confidence was unmistakable.

There is, of course, a world of difference between a talented race filly and an attractive broodmare. This was never better illustrated than on Tuesday afternoon, when the classic winner Nicer realised 270,000 guineas. Meanwhile, Ivy, a 12-year-old mare whose best racecourse effort wasn't even good enough to win her maiden, went to 450,000 guineas. The difference is all about the quality of bloodlines.

For male horses, the December sales marks the end of the road. Anvari, a group two winner in Ireland three years ago, was repatriated from California to stand as a stallion. Only a few mares visited his court this year, so he made the lonely trek round the auction ring to be sold to a Kenyan stud farmer — for just 7,200 guineas.

Contrast that with the fate of the filly, Spring, whom John Dunlop trained to group success for Lord and Lady Halifax. The vendors were obviously unimpressed with a closing bid of 445,000 guineas, and took Spring back home.

With close to 2,000 horses passing through the auction ring, there seemed enough for everyone. Yet, collectively, buyers felt prices were high even though most privately admitted to securing what they felt had been a bargain.

Rhydian Morgan-Jones, chairman of the Thoroughbred Breeders' Association, said the industry's base was solid again and the sport now needed to broaden its ownership base.

"For years racing has been full of rich people who buy a few horses and get on with it," he said. "But now we have lots of partnerships, which require a different approach."

Morgan-Jones felt that foal prices, which made strong advances on last year, were not exorbitant. "I think we've reached a period of stability," he said. "And remember, an Irishman would sooner have a horse than a bank balance. The Irish are big players in the foal market as they have been again this year."

The British Bloodstock Agency was the most active buyer and its director of bloodstock, Johnnie Lewis, said his agency will have bought over 200 horses by the last fall of the hammer.

Referring to the tough competition for almost every horse, he said: "The market seems to have recovered very quickly from last year. I only hope it can be sustained."

One statistic to encourage that belief is that there will be less animals for sale next year on account of a reduction in the number of horses born. Rarity value, as the better lots proved this week, is a priceless commodity.

RICHARD EVANS

Nap: MUSTHAVEASWIG
(1.00 Uttoxeter)
Next best: Thatcher Rock
(3.00 Uttoxeter)

HUGH ROUTLEDGE



Bidders sizing up potential bargains yesterday at the Tattersalls December Sales at Newmarket

Radford wary that plight of clubs must be heeded

David Powell looks at the man chosen from within the sport to lead British athletics towards the 21st century

THE boy who spent three years ill in bed, but who grew to be an Olympic sprinter, world record-holder, anti-drugs campaigner, and university professor, is still unfulfilled. Peter Radford, 54, has at least one more challenge in him.

Radford is to begin work, on February 1, as the paid executive chairman of the British Athletic Federation (BAF). This is not the lipsmacking ruler's job you might imagine, for hidden behind the Christies, Gunnells and Jacksons is a sport struggling to cope.

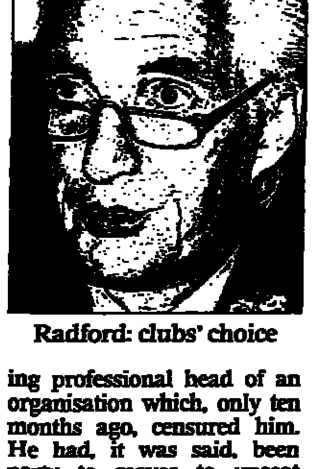
"Brilliant and wonderful," Radford said yesterday of the achievements of British athletes this year. And how did the administrators do? It was a question better not asked.

The elections, in March, brought Radford and his aides into power as the BAF's top voluntary officials. Their manifesto assurances included the "immediate" appointment of a director of development. *We are still waiting.*

The old ITV contract was for £7 million over four years; the new one is for less than £1 million, guaranteeing only eight months' coverage. The BBC has bought some leftovers, but the BAF has still been hit in the pocket.

"It is a serious situation, but I do not like the word crisis," Radford said. Sponsors have been lost and new ones are proving difficult to secure.

Radford was six when a kidney disorder confined him to bed and was nine before he resumed normal life. "It was a formative experience; it made me self-reliant," he said. It is a curious thing, though testimony to his resilience, that Radford should be the incoming professional head of an organisation which, only ten months ago, censured him. He had, it was said, been party to moves to unseat Malcolm Jones, the chief executive.



Radford: clubs' choice

Now Jones has gone and the post reinvented as an executive chairmanship, Radford says: "One of the things that is different from the theoretical chief executive is that I was elected by the clubs. The 'us and themness' has now been broken.

"I will bring to the position a knowledge from inside, from under the skin of the competing athlete."

He is an Olympic bronze medal-winner at 100 metres and a former world record-holder at 200 metres. Jones was never an athlete.

"The plight of the clubs is very serious," Radford said. "One of the priorities is development. Not only bringing kids into the sport but making sure there is a structure there. A lot of sports are far, far better organised than we are."

By way of solutions, Radford suggested sharing projects with other sports for mutual development, and that athletics should look again at introducing a national registration scheme.

The elite would continue to receive funding, but "some self-financing would be expected", Radford said. "I would not want to wield the axe savagely and say what money there is has to go to grass roots development because the sport needs its stars. They are the inspiration who will drag in youngsters."

UTTOXETER

THUNDERER

12.30 Corrouge
1.00 Musthaveaswig
1.30 Marros Mill
2.00 COUNTRY LAD (nap)
2.30 Auvillar
3.00 The Master Gunner
3.30 Richardson

The Times Private Handicapper's top rating: 2.00 COUNTRY LAD.

GOING: GOOD TO SOFT — SIS

12.30 ANTIQUE WINE COMPANY NOVICES HURDLE (£2,081: 2m) (14 runners)

101 1 ARMASHOCKER 13 (D,S) (Shock Racing) Bob Jones 5-11-4 V Smith 94
102 00015 DARINGLY 22 (CD,G) (Albury Racing Ltd) J McConnochie 4-11-4 R Bellamy 90
103 52UU-34 CALL ME EARLY 27 (D,G) (J Lammiman) O Brennan 8-10-12 M Brennan 97
104 CORROUGE 170F (M Gates) N Twiston-Davies 4-10-12 C Llewellyn —
105 0-0 EDEN STREAM 28 (R Kirkland) B Morgan 6-10-12 J Railton —
106 0/20/3U- FIRST LESSON 271 (Stainless Threaded Fasteners Ltd) P Hobbs 7-10-12 Gay Lewis (7) 84
107 0-4220 GENERAL TONIC 16 (T Whitley) D Gandolfo 6-10-12 S McNeill 94
108 0-02U IVY HOUSE 7 (Mrs L Joughin) J J O'Neill 5-10-12 M Dwyer
109 0 NASHAAT 16 (Mrs J Green) N Waller 5-10-12 R Dunwoody —
110 0/00P- NO ASHES 371 (Mrs V Ward) Mrs V Ward 6-10-12 R Davis (3) —
111 0 ROCA MURADA 16 (B Brooks) D Nicholson 4-10-12 A Maguire —
112 00/ SWIFT ROMANCE 40F (Hugh Bourn Developments) G Barnett 5-10-12 R Farrant (5) —
113 480/P ANGEL FALLING 6 (T Marlow) E Owen Jr 5-10-7 A Thornton (3) —
114 360453- MADAM PICASSO 216 (R Scorgie) N Mitchell 4-10-7 Miss S Mitchell (7) 91

BETTING: 15-8 Corrouge, 9-2 Armashocker, 6-1 Call Me Early, Ivy House, 8-1 Daringly, 10-1 others.

1992: NO CORRESPONDING MEETING

FORM FOCUS

ARMASHOCKER beat Private Jet 3½l in a 13-runner claiming novice hurdle at Leicester (2m, good to soft). DARINGLY beat Absolutely Foxed 1½l in a 17-runner selling hurdle at Uttoxeter (2m, good). FIRST LESSON 10l 3rd of 12 to Lackendara in a novice hurdle at Windsor (2m 110yd, good). GENERAL TONIC 14l 7th of 18 to Winnowing in a novice hurdle at Warwick (2m, good to soft), with ROCA MURADA 8l 11th and NASHAAT 1l 12th. IVY HOUSE 2½l 2nd of 12 to Linngate in a novice hurdle at Ayr (2m, good). MADAM PICASSO 18½l 3rd of 6 to Sport Of Fool in a novice hurdle at Newton Abbot (2m 1f, good).
Selection: IVY HOUSE

1.00 NORTH DERBYSHIRE NEWSPAPERS HANDICAP CHASE (£2,827: 2m 7f) (11 runners)

201 /3115-4 RIFLE RANGE 19 (G,S) (C Murphy) J J O'Neill 10-12-0 M Dwyer 87
202 124-233 MUSTHAVEASWIG 20 (G) (P D Fasteners Ltd) D Nicholson 7-11-12 A Maguire 93
203 1232-13 DO BE BRIEF 9 (B,D,BF,G,S) (E Brown) Mrs J Pitman 8-11-7 I Lawrence
204 3213/45 HEY COTTAGE 12 (G,S) (J Singleton) D McCain 8-11-4 C Grant —
205 12F326- BROMPTON ROAD 229 (G,S) (J Piercy) R Lee 10-11-3 R Greene 98
206 50P3-32 CAMELOT KNIGHT 54 (B,BF,S) (M Gates) N Twiston-Davies 7-11-3 C Llewellyn 90
207 1F19-34 OVERHEREOVERTHERE 38 (C,G,S) (J Upson) J Upson 10-10-7 R Supple 83
208 024-1F2 DON'T LIGHT UP 16 (V,S) (G Solman) P Nicholls 7-10-3 R Dunwoody 93
209 3515/P BRADWALL 13 (F,S) (G Barlow) G Barlow 9-10-0 D Gallagher —
210 2-84653 WIGTOWN BAY 7 (C,F,G,S) (Provan Hatch Bloodstock Ltd) J Mackie 10-10-0 W Marston 86
211 00000/ NINE BROTHERS 978 (Mrs T Cockram) C Beever 9 10-0 Mr K Green —

Long handicap: Wigtown Bay 9-11, Nine Brothers 8-6.

BETTING: 11-4 Musthaveaswig, 3-1 Do Be Brief, 4-1 Don't Light Up, 5-1 Camelot Knight, 10-1 Hey Cottage, 14-1 Overhereoverthere, 16-1 Rifle Range, Brompton Road, 20-1 others.

FORM FOCUS

RIFLE RANGE beat Roscoe Harvey 7l in a 5-runner handicap chase at Haydock last season (2m 4f, soft). MUSTHAVEASWIG 9l 3rd of 8 to Light Veneer in a handicap chase at Cheltenham (3m 1f, good). DO BE BRIEF 6l 3rd of 6 to Jimster in a handicap chase at Huntingdon (3m, good to soft). CAMELOT KNIGHT 1½l 2nd of 5 to Mossy Fern in a handicap chase at Bangor (3m 110yd, soft). OVERHEREOVERTHERE 19l 4th of 8 to Sandybraes in a handicap chase at Southwell (3m 110yd, good to soft). DON'T LIGHT UP 1½l 2nd of 10 to Midnight Caller in a handicap chase at Newton Abbot (3m 2f 110yd, soft).
Selection: CAMELOT KNIGHT

1.30 ROCESTER FC NOVICES HURDLE (3-Y-O: £1,945: 2m 4f 110yd) (14 runners)

301 152 ERZADJAN 15 (B,BF,G) (D Half) N Tinkler 11-4 L Wyer 92
302 21 MARROS MILL 14 (D,S) (Mrs C Smith) D Nicholson 10-13 A Maguire 98
303 04 DANGER BABY 15 (Mouse Racing) R Dickin 10-12 D Meredith (3) 83
304 4 DAYADAN 15 (K Jones) B Ellison 10-12 M Dwyer 81
305 22 HEATHYARDS BOY 14 (L Morgan) R Hollinshead 10-12 S Wynne (3)
306 MAD 54F (A Brackley) J White 10-12 C Grant —
307 PAPER DAYS 140F (M Kent) P Murphy 10-12 D Matthews (5) —
308 PONDERING 45F (V) (M Pipe) M Pipe 10-12 R Dunwoody —
309 5RU5 SEASIDE DREAMER 7 (A Hambly) A Hambly 10-12 Mr A Hambly 90
310 28 STREPHON 7 (R Scott) J J O'Neill 10-12 P Niven 93
311 R00 YOSHAARIK 9F (Principal Racing) A Forbes 10-12 T Eley (5) —
312 432536 APACHEE FLOWER 19 (Mrs C Butler) H Howe 10-7 Guy Lewis (7) 91
313 0 SACHA STAR 19 (Mrs F Manning) B Palling 10-7 R Greene —
314 SANTA STELLAR 100F (Mrs T Cockram) C Beever 10-7 P Midgley (5) —

BETTING: 3-1 Marros Mill, 7-2 Pondering, 9-2 Erzadjan, 6-1 Dayadan, Heathyards Boy, 12-1 others.

FORM FOCUS

ERZADJAN neck 2nd of 9 to Diwali Dancer in a novice hurdle at Haydock (2m, good to soft), with DAYADAN (3lb better off) 13½l 4th. MARROS MILL beat HEATHYARDS BOY (6lb better off) 5l in a 4-runner novice hurdle at Haydock (2m 4f, good to soft).
STREPHON 1½l 2nd of 10 to Golden Savannah in a novice hurdle at Wetherby (2m, good to soft). APACHEE FLOWER 5l 3rd of 14 to Beat The Bagman in a novice hurdle at Exeter on penultimate start (2m 2f, good to firm). PONDERING beat Mysterious Maid 8l in a 20-runner amateurs' handicap final Flat start at Folkestone (1m 4f, soft).
Selection: MARROS MILL (nap)

2.00 DOUGLAS CONCRETE NOVICES CHASE (£2,729: 2m) (8 runners)

401 1F61-33 COUNTRY LAD 19 (G,S) (S Douch) Mrs S Williams 5-10-12 S McNeill
402 1P450-3 HIGHLAND POACHER 45 (D,S) (J Gray) D McCain 6-10-12 C Grant —
403 30-3352 JAMES THE FIRST 15 (F,G,S) (D Nichols) P Nicholls 5-10-12 C Maude 78
404 00-6 LINGER HILL 34 (Miss S Bennalyne) J Webber 6-10-12 R Bellamy —
405 P162- MISAAFF 2394 (CD,G) (Mrs J Green) N Waller 10-10-12 R Dunwoody —
406 334221/ MR OPTIMISTIC 440F (D,G,S) (Orion Racing) J J O'Neill 6-10-12 M Dwyer —
407 /5F424- OSTURA 288 (D,S) (Chalfont-St-Giles Feathers Partnership) J White 8-10-12 A Maguire 66
408 535/P RUN OF WELD 15 (D,G) (G Parker) F Yardley 10-10-12 T Wall —

BETTING: 9-4 Country Lad, 7-2 James The First, 9-2 Highland Poacher, 7-1 Mr Optimistic, 10-1 others.

FORM FOCUS

COUNTRY LAD 15l 3rd of 4 to Baydon Star in a novice chase at Cheltenham (2m, soft). HIGHLAND POACHER 16l 3rd of 6 to Peaceman in a novice chase at Fakenham (2m 110yd, good). JAMES THE FIRST 10l 2nd of 10 to Tudor Fable in a novice chase at Hereford (2m, good), with RUN OF WELD pulled up. MISAAFF 12l 2nd of 10 to Rahib in a novice handicap hurdle at Ludlow in 1987 (2m 5f, hard). MR OPTIMISTIC beat Furry Baby 8l in a novice handicap hurdle at Carlisle (2m 4f, good to soft).
Selection: COUNTRY LAD

2.30 DERBYSHIRE PROPERTY GUIDE SELLING HANDICAP HURDLE (£1,626: 2m) (8 runners)

501 020-100 AUVILLAR 6 (V,D,G,S) (Mrs J Snape) D Burchell 5-12-0 A Maguire 90
502 3313-P3 PEACOCK FEATHER 16 (S) (Mrs J Smith) K Bailey 5-11-4 R Dunwoody 90
503 3451P-0 ALDINGTON PEACH 28 (D,F) (L Parry) P Evans 4-11-2 L Wyer 98
504 2285 SWISS MOUNTAIN 6 (B) (Cheadle Racing) A Forbes 3-10-8 T Eley (5) 86
505 U4F00-0 LOXLEY RANGE 28 (D,S) (J Wilson Waller) R Juckes 5-10-8 N Juckes (7)
506 0-P6260 BEAM ME UP SCOTTY 21 (Mrs S Williams) Mrs S Williams 4-10-6 S McNeill 93
507 5-60053 STATION EXPRESS 13 (D,F,G) (Mrs G Smith) B Ellison 5-10-5 M Dwyer 93
508 0PFP-43 ALDINGTON CHAPPLE 47 (B) (R Dawson) B Preece 5-10-0 T Jenks (5) 90

Long handicap: Aldington Chapple 9-3.

BETTING: 2-1 Peacock Feather, 4-1 Station Express, 5-1 Aldington Chapple, 8-1 Aldington Peach, Swiss Mountain, 10-1 Auvillar, 14-1 Beam Me Up Scotty, 20-1 Loxley Range.

FORM FOCUS

AUVILLAR's best recent effort came when beating Mabthul 10l in a 5-runner claiming hurdle at Newton Abbot (2m 1f, soft). PEACOCK FEATHER 12½l 3rd of 13 to Rolling Dynasty in a selling hurdle at Newton Abbot (2m 1f, soft). SWISS MOUNTAIN neck 2nd of 8 to Pyrrhic Dance in a novice hurdle at Bangor in October (2m 1f, good). BEAM ME UP SCOTTY's best recent effort came when 5l 2nd of 9 to Mobile Messenger in a selling novice hurdle at Exeter (2m 1f 110yd, soft). STATION EXPRESS 7½l 3rd of 10 to Cool Dude in a lady riders' handicap hurdle at Sedgefield (2m 1f 110yd, good). ALDINGTON CHAPPLE 16½l 4th of 8 to Boxing Match in a selling novice hurdle at Ludlow (2m 5f 110yd, good).
Selection: PEACOCK FEATHER.

3.00 BARRY D TRENTHAM CHALLENGE BOWL HANDICAP CHASE (£3,468: 2m 5f) (8 runners)

601 24F-FF1 FREELINE FINISHING 15 (B,G,S) (I Stuart) N Henderson 9-12-0 R Dunwoody 95
602 214P/P0- GOLDEN CELTIC 226 (C,D,G,S) (Mrs H Brown) Miss H Knight 9-11-10 P Niven —
603 11244/2- ROUGH QUEST 379 (BF,G) (A Wates) T Etherington 7-11-7 M Richards 96
604 PP15-32 CATCH THE CROSS 17 (B,D,F,G,S) (D Beswick) M Pipe 7-11-0 M Foster 87
605 F2F40-F BISHOPS ISLAND 28 (C,D,BF,S) (Lord Vestey) D Nicholson 7-10-13 A Maguire 93
606 3121-22 NEVADA GOLD 26 (D,BF,F,G,S) (Maltsword Ltd) F Yardley 7-10-11 D Gallagher 95
607 1B1-F41 THATCHER ROCK 14 (D,F,G,S) (Miss G Hunter) P Nicholls 8 10-4 C Maude
608 U221-21 THE MASTER GUNNER 14 (G,S) (Major-Gen R Burges) K Bailey 9-10-0 R Davis (3) 91

Long handicap: The Master Gunner 9-13.

BETTING: 7-4 Thatcher Rock, 9-2 The Master Gunner, 11-2 Nevada Gold, 6-1 Bishops Island, 7-1 Freeline Finishing, 12-1 Catch The Cross, 16-1 Rough Quest, 25-1 Golden Celtic.

FORM FOCUS

FREELINE FINISHING beat Pitby 10l in a 3-runner handicap chase at Hereford (2m 3f, good). ROUGH QUEST's best effort came when 14½l 4th of 18 to Minnehoma in the grade I Sun Alliance Novices' Chase at Cheltenham (3m, good). CATCH THE CROSS 8l 2nd of 4 to Tort in a handicap chase at Leicester (3m, good to soft). NEVADA GOLD 5l 2nd of 4 to Far Senior in a handicap chase at Sandown (3m 110yd, good to firm). THATCHER ROCK beat Smartie Express 10l in a 7-runner handicap chase at Wincanton last time out (2m 5f, good to firm).
THE MASTER GUNNER beat Persian House 5l in a 5-runner handicap chase at Haydock (2m 4f, good to soft).
Selection: THATCHER ROCK.

3.30 ABACUS LIGHTING HANDICAP HURDLE (£2,666: 2m) (10 runners)

1 0506/ ELEMENTARY 390F (D,G,S) (P Green) N Walker 10-12-0 R Dunwoody —
2 2410-F5 MACEDONAS 24 (D,F,S) (J McCarthy) C Brooks 5-11-5 S McNeill 95
3 121-300 WHEELER'S WONDER 19 (D,BF,F,S) B Llewellyn 4-10-13 Mr J L Llewellyn (7) 98
4 31/002-0 OAK PARK 29 (D,G) (K Tomlinson) J Pickering 5-10 12 T Eley (5) 95
5 FF3F81/ SILLIAN 566 (D,F,G,S) (G Williams) Mrs A Hewitt 11-10-10 S Wynne (3) —
6 31/ RICHARDSON 738 (D,F) (R Haggas) Jimmy Fitzgerald 6-10-8 M Dwyer —
7 22214-4 WHIPPERS DELIGHT 23 (CD,G,S) (S Tindall) G Charles-Jones 5-10-6 D Meade (7)
8 2484/40 ACCESS SUN 21 (D,F,S) (M Burbidge) J King 6-10-3 A Maguire 95
9 6335P-F BALLERINA ROSE 21 (D,G) (Racing Club of Wales) D Burchell 6-10-0 V Slattery 94
10 302-466 EDWARD SEYMOUR 14 (D,BF,S) (W Jenks) W Jenks 6-10-0 T Jenks (5) 92

Long handicap: Ballerina Rose 9-12, Edward Seymour 9-0.

BETTING: 11-4 Macedonas, 7-2 Whippers Delight, 5-1 Wheeler's Wonder, 6-1 Richardson, 8-1 Ballerina Rose, 10-1 Elementary, Sillian, 16-1 Oak Park, 25-1 others.

FORM FOCUS

WHEELER'S WONDER's best recent effort came when 5½l 3rd of 6 to Saymore in a handicap hurdle at Stratford (2m 110yd, good). OAK PARK 2½l 2nd of 10 to Hymne D'Amour in a handicap hurdle at Wolverhampton on penultimate start (2m 110yd, good to firm).
SILLIAN beat Takdon Flyer 2l in a 14-runner handicap hurdle at Stratford (2m 110yd, good to firm). RICHARDSON beat Gards Kate 5l in a 6-runner novice hurdle at Catterick (2m, good to firm). WHIPPERS DELIGHT 16l 4th of 7 to Tip It In in a handicap hurdle at Southwell (AW, 2m, standard). ACCESS SUN 10l 4th of 13 to Canoscan in a handicap hurdle at Plumpton on penultimate start (2m 4f, good).
Selection: RICHARDSON.

COURSE SPECIALISTS

TRAINERS	Wins	Rnrs	%	JOCKEYS	Winners	Rides	%
M Pipe	37	113	32.7	P Niven	8	24	33.3
C Brooks	9	29	31.0	M Foster	4	18	22.2
J J O'Neill	5	19	26.3	R Dunwoody	23	104	22.1
K Bailey	12	50	24.0	C Grant	8	37	21.6
Jimmy Fitzgerald	9	41	22.0	S McNeill	6	29	20.7
N Twiston-Davies	9	41	22.0	M Dwyer	11	66	16.7

□ The sponsors are offering Bold Boss, the ante-post favourite for the *William Hill Handicap Hurdle* at Sandown on Saturday, at 5-2 "with a run" after hearing that the gelding is likely to miss the race.

WINDSOR

THUNDERER

12.20 Jazilah. 12.50 Supreme Master. 1.20 Emerald Storm. 1.50 Stunning Stuff. 2.20 River Island. 2.50 Always Remember. 3.20 Durshan.

GOING: GOOD TO FIRM (GOOD IN STRAIGHT) — SIS

12.20 OAKLEY GREEN NOVICES HURDLE (Div I: £1,851: 2m) (15 runners)

1 -41F FITNESS FANATIC 30 (F) J Gifford 5-11-7 J J Brown (7)
2 1 JAZILAH 13 (D,S) R Akehurst 5-11-7 G McCourt 90
3 BALLET ROYAL 46F G Harwood 4-11-0 M Perrett —
4 4-0P BALLYMGYR 15 S Mellor 4-11-0 A Procter (5) —
5 BARDOLPH 26F P Cole 6-11-0 J Osborne —
6 COLTRANE 43F M Pipe 5-11-0 J Lower —
7 00 COUNT BARACHOIS 31 D Morris 5-11-0 N Mann 68
8 0 DON'T DROP BOMBS 12 P Felden 4-11-0 G Upton —
9 02 HIGHLAND FLAME 9 A Blackmore 4-11-0 D Bridgwater 73
10 SURE HAVEN 41F R Hodges 4-11-0 W McFarland —
11 /5-P TOOMUCH TOOSOON 21 Miss J Doyle 5-11-0 S Curran (5) 78
12 3 CARPET SLIPPERS 40 Mrs D Haine 7-10-9 D Murphy 88
13 0- SWEET SCIMITAR 239 P Jones 4-10-9 B Powell —
14 TITAN MIST 1695F R Baker 7-10-9 L Harvey —
15 0 WORTHY MEMORIES 40 C Wall 4-10-9 J McLaughlin —

8-11 Jazilah, 3-1 Coltrane, 9-2 Bardolph, 8-1 Fitness Fanatic, 10-1 Ballet Royal, 14-1 others.

12.50 PANGBOURNE JUVENILE NOVICES HURDLE (£1,807: 2m) (14)

1 1FP GLOWING PATH 16 (F) R Hodges 11-5 W McFarland
2 ADMIRAL'S WELL 38F R Akehurst 10-12 G McCourt —
3 0 AMAZING AIR 47 D Elsworth 10-12 A McCabe —
4 BARMEMEBOY 28F P McEntee 10-12 W Elderfield —
5 DUVEEN 64F N Twiston-Davies 10-12 D Bridgwater —
6 ECU DE FRANCE 42F M Madgwick 10-12 M Perrett —
7 GROUND NUT 42F Miss H Knight 10-12 J Osborne —
8 KISMETIM 24F B Meehan 10-12 B Powell —
9 RUNAWAY PETE 62F P Cole 10-12 N Williamson —
10 SUPREME MASTER 40F R Hannon 10-12 D Murphy —
11 WARSPITE 182F J Joseph 10-12 D Skyrme —
12 WOLLBOLL 58F P Makin 10-12 R Guest —
13 SUMMER WIND 85F D Elsworth 10-7 P Holley —
14 3 WAMDHA 19 K Morgan 10-7 A S Smith 98

5-2 Supreme Master, 7-2 Duveen, 5-1 Admiral's Well, 6-1 Runaway Pete, 8-1 Summer Wind, Wamdha, 10-1 Glowing Path, 12-1 Ground Nut, 16-1 others.

1.20 WOODSIDE NOVICES HANDICAP CHASE (£2,407: 2m 5f) (15)

1 21-F SACROSANCT 7 (F,S) K Bailey 9-11-12 N Williamson 90
2 -312 BOLL WEEVIL 15 (D,BF,G,S) O Sherwood 7-11-10 J Osborne 92
3 -333 WELL BRIEFED 14 (F) R Buckler 6-11-9 B Powell 93
4 2-22 SQUEEZE PLAY 20 D Grissell 8-10-12 D Fortt (7)
5 6F33 WALLISTRANO 15 J Upson 6-10-11 Mr T Byrne (5) 93
6 30-2 EMERALD STORM 36 (BF,S) N Henderson 6-10-9 M Fitzgerald 96
7 -25P DOROBO 21 T Forster 5-10-7 M Perrett —
8 0/4 SUNSET AGAIN 14 (F) P Ritchens 8-10-6 R Guest —
9 3-42 RINANNA BAY 28 R Alner 6-10-2 S Earle 96
10 -845 KING'S RARITY 28 (G) A J Wilson 7-10-0 D Bridgwater —
11 0545 TRAIN ROBBER 19 W McKenzie-Coles 9-10-0 M Hourigan 95
12 2FF0 SILENT CHANT 6 (V,F) A Blackmore 9-10-0 G McCourt 96
13 0004 L'ENCHERE 17 (F,G) P McEntee 8-10-0 G Crone (7) —
14 P/P- CHRISTMAS GORSE 353 N Gaselee 7-10-0 J Frost —
15 /PP- SALVAGER 400 J Poulton 9-10-0 R Rowell —

11-4 Boll Weevil, 7-2 Emerald Storm, 5-1 Well Briefed, 6-1 Squeeze Play, 8-1 Sacrosanct, Wallistrano, 10-1 Rinanna Bay, 12-1 others.

1.50 ETON HANDICAP CHASE (£3,785: 3m) (9)

1 5-12 STUNNING STUFF 30 (BF,F,G) K Bailey 8-12-0 N Williamson 95
2 2111 SANDYBRAES 14 (D,F,G,S) D Nicholson 8-11-11 Mr G Hogan (7) 95
3 3411 TOUCHING STAR 8 (CD,F,G) P Hobbs 8-10-6 (7ex) M Hourigan 91
4 55-4 SADDLER'S CHOICE 16 (D,G,S) J Edwards 8-10-5 M Fitzgerald 90
5 3313 COURT RAPIER 23 (F,G) R Alner 11-10-1 P Carey (7) 88
6 P-23 TIPP MARINER 21 (BF,G,S) S Sherwood 8-10-1 G Upton 95
7 2431 ARD T'MATCH 19 (V,D,G,S) A Forbes 8-10-0 Gary Lyons
8 -P42 LITTLE GENERAL 9 (F) R Rowe 10-10-0 H Davies 98
9 -554 UNEX-PLAINED 21 (G,S) M Channon 10-10-0 C Wright (7) 87

15-8 Sandybraes, 7-2 Stunning Stuff, 9-2 Touching Star, 11-2 Tipp Mariner, 8-1 Saddler's Choice, 10-1 Ard T'Match, 12-1 Court Rapier, Little General, 33-1 Unexplained.

2.20 STOY HAYWARD RECOVERY HANDICAP HURDLE (£2,637: 2m) (9)

1 1P0- HERE HE COMES 175F (D,G,S) R Akehurst 7-11-11 G McCourt
2 305- KETTI 236 (D,F,G,S) D Williams 8-11-9 Mr G Hogan (7) 93
3 36-1 STATAJACK 26 (B,D,G) D Elsworth 5-10-11 P Holley 98
4 238- RIVER ISLAND 203 (D,S) J Old 5-10-10 T Grantham 92
5 01- PROPAGANDA 250 (D,F) N Henderson 5-10-7 M Fitzgerald 99
6 2191 ATHAR 26 (D,F,G,S) R Baker 4-10-3 L Harvey 90
7 36-F MARIOLINO 21 (D,F,G,S) K Bishop 6-10-0 S Hodgson 94
8 -040 MY SENOR 44 (D,S) M Madgwick 4-10-0 M Perrett 96
9 3412 SPRING TO GLORY 6 (D,F,G) P Hayward 6-10-0 A Procter (5) 92

9-4 Statajack, 9-2 Here He Comes, 11-2 Athar, 13-2 Propaganda, 8-1 River Island, Ketti, 12-1 Mariolino, Spring To Glory, 25-1 My Senor.

2.50 DORNEY HANDICAP CHASE (£3,622: 2m) (6)

1 3U38 SETTER COUNTRY 26 (CD,F,G,S) R Hodges 9-12-0 W Irvine
2 5P34 ACRE HILL 21 (D,F,G) N Henderson 9-11-1 M Fitzgerald 98
3 0204 DRIVING FORCE 9 (B,D,F,G,S) Mrs M McCourt 7-10-13 G McCourt 98
4 0PU4 ALAN BALL 7 (D,F,G) Miss S Wilton 7-10-9 H Davies 98
5 21-P DARE SAY 22 (D,F,G,S) R Alner 10-10-5 S Earle 92
6 /02 ALWAYS REMEMBER 14 (G) P Hobbs 6-10-0 M Hourigan —

2-1 Setter Country, 3-1 Acre Hill, 4-1 Always Remember, 7-1 Dare Say, 8-1 Driving Force, 12-1 Alan Ball.

3.20 OAKLEY GREEN NOVICES HURDLE (Div II: £1,851: 2m) (14)

1 P0 ANDARE 42 S Mellor 4-11-0 S Earle —
2 BALLYHAYS 42F R Akehurst 4-11-0 G McCourt —
3 BITTER ALOE 88F G Harwood 4-11-0 M Perrett —
4 DAWN FLIGHT 169F Lady Herries 4-11-0 E Murphy —
5 DUCKEY FUZZ 42F R Flower 5-11-0 D Bridgwater —
6 5- DURSHAN 70F J Jenkins 4-11-0 S Smith Eccles —
7 5-24 MILZIG 8 (B,BF) R O'Sullivan 4-11-0 J Frost
8 5 SNICKERSNEE 50 K Bishop 5-11-0 S Hodgson 72
9 SPEAKER'S HOUSE 26F P Cole 4-11-0 B Powell —
10 220- SPIRIT IN THE NITE 222 J Gifford 4-11-0 D Murphy —
11 SYLVAN SABRE 22F P Mitchell 4-11-0 J Osborne —
12 00-0 AUTUMN LEAF 8 J Poulton 5-10-9 R Rowell —
13 DIME BAG 94F J Edwards 4-10-9 N Williamson —
14 F TINAS LASS 23 R Curtis 4-10-9 D Morris 97

7-2 Milzig, 9-2 Durshan, 5-1 Dawn Flight, 6-1 Dime Bag, 7-1 Duckey Fuzz, 8-1 Bitter Aloe, Speaker's House, 10-1 Spirit In The Nite, 12-1 Ballyhays, 14-1 Sylvan Sabre, 16-1 others.

COURSE SPECIALISTS

TRAINERS: J Upson, 3 winners from 9 runners, 33.3%; D Elsworth, 6 from 24, 25%; N Henderson, 8 from 34, 23.5%; Miss H Knight, 6 from 26, 23.1%; S Sherwood, 3 from 13, 23.1%; P Hobbs, 10 from 44, 22.7%.

JOCKEYS: P Holley, 5 winners from 23 rides, 21.7%; J Osborne, 13 from 61, 21.3%; N Williamson, 8 from 42, 19%; D Bridgwater, 3 from 18, 16.7%; M Perrett 4 from 30, 13.3%; L Harvey, 3 from 29, 10.3%.

LINGFIELD PARK

THUNDERER

12.40 Allmosa. 1.10 Mr Bergerac. 1.40 Strat's Legacy. 2.10 Agwa. 2.40 World Traveller. 3.10 Dancing Sensation.

GOING: STANDARD — SIS
DRAW: 5F-7F, LOW TO MIDDLE NUMBERS BEST

12.40 DANCING FLOOR LIMITED STAKES (£2,872: 2m) (5 runners)

1 5001 GO SOUTH 24 (CD,F,G,S) J Jenkins 9-9-4 M Tebbutt 5
2 0200 RAGTIME SONG 5 (CD,F,G) A Moore 4-9-4 N Adams 2
3 8460 TOUCHING TIMES 5 (B,D,F,S) R Rowe 5-9-4 J Williams 4
4 -011 TUDOR ISLAND 5 (C,G) C Brittain 4-9-4 J Quinn 1
5 0044 ALLMOSA 9 (F,G) T Naughton 4-8-13 A Garth (5) 3

13-8 Tudor Island, 7-4 Allmosa, 9-4 Go South, 16-1 others.

1.10 RICHARD HANNAY NURSERY HANDICAP (£3,406: 5f) (10)

1 3011 MR BERGERAC 24 (D,S) B Palling 9-7 Stephen Davies (3) 8
2 0035 DANCE FOCUS 3 (D,G) W O'Gorman 9-4 Emma O'Gorman (3) 2
3 4134 ANN'S PEARL 27 (D,S) P Makin 9-0 T Sprake 6
4 2010 PHONEAHOLIC 3 (B,C,G) B Meehan 8-8 B Rouse 4
5 0046 NAME THE TUNE 104 P Howling 7-10 D Biggs 10
6 5400 WINDOW DISPLAY 9 (D,S) Mrs N Macauley 7-8 Dale Gibson 3
7 0005 EUROCHEM LAD 22 G L Moore 7-7 D Wright (5) 1
8 0065 RISKIE THINGS 5 (CD,F) J Moore 7-7 N Adams 5
9 000 STEAM ON 22 N Callaghan 7-7 G Bardwell 9
10 5000 FINISHING KIND 86 Bob Jones 7-7 J Quinn 7

2-1 Mr Bergerac, 4-1 Ann's Pearl, Eurochem Lad, 6-1 Dance Focus, 10-1 others.

1.40 THIRTY NINE STEPS HANDICAP (Amateurs: £3,131: 1m 4f) (16)

1 0102 BAG OF TRICKS 15J (F,S) S Dow 3-11-7 T Cuff (4) 2
2 0004 STRAT'S LEGACY 28 (CD,F,G) D Arbuthnot 6-11-0 Mrs D Arbuthnot 14
3 4020 CAPTAIN MARMALADE 19 (G) D Thom 4-10-9 Miss Diana Jones 4
4 0000 PROTON 24 P Howling 3-10-8 Mrs L Pearce 13
5 0442 TELEPHUS 19 (F) B McMath 4-10-5 Mrs M Cowdrey 15
6 5225 PUSEY STREET BOY 29 (F,G,S) J Bosley 6-10-3 Mrs S Bosley (4) 3
7 6000 WRETS 14J (B,F) R Baker 4-10-2 Miss S Farrant (4) 7
8 05-0 EDDIE WALSHE 18J J Long 8-9-13 Miss S Waddes (7) 12
9 400/ BAYLORD PRINCE 18J R Hoad 5-9-13 Miss J Ewer (7) 6
10 -000 SAFE ARRIVAL 162 P Evans 5-9-10 W McLaughlin (4) 16
11 5406 BURNING COST 132 R Peacock 3-9-6 Mrs C Peacock (7) 5
12 0053 MR JAZZ DANCER 9 D Wintle 3-9-4 G Hale (7) 10
13 0040 SHARE A MOMENT 9 R Hollinshead 3-9-3 Miss J Southall (4) 8
14 3050 KENYATTA 19 A Moore 4-9-0 Mrs J Moore (7) 9
15 -600 CONE LANE 3 (F) B Gubby 7-9-0 Mrs M Basby (7) 1
16 0060 MYJINKA 62 J O'Donoghue 3-9-0 Miss K Marlindale (7) 11

11-4 Strat's Legacy, 3-1 Bag Of Tricks, Telephus, 6-1 Pusey Street Boy, 8-1 others.

2.10 FLEURETS HANDICAP (£2,758: 6f) (14)

1 6322 EXPRESS SERVICE 191 (B,C,G) W O'Gorman 4-9-13 Emma O'Gorman (3) 1
2 6000 ABSOLUTELY NUTS 24 (D,G) P Evans 4-9-13 S Sanders (7) 3
3 0-00 DOURAJ 16 (V) C Brittain 4-9-12 Dale Gibson 4
4 1505 FAY'S SONG 19 (CD,F,G) R Akehurst 5-9-11 L Carter (7) 14
5 0040 BANBURY FLYER 10 (CD,F,G) Mrs A King 5-9-10 A Garth (5) 9
6 0000 TRIOMING 3 (F) A Jones 7-9-10 B Rouse 10
7 2202 RED ADMIRAL 79 P Haslam 3-9-10 J Quinn 6
8 0500 PAIR OF JACKS 71 (D,G) W Muir 3-9-9 G Bardwell 8
9 5020 LADY BROKER 43 A Bailey 3-9-7 — 11
10 0008 FARMER JOCK 9 (D,F,S) Mrs N Macauley 11-9-7 A Clark 13
11 1105 AGWA 3 (D,F,G) R O'Sullivan 4-9-6 D Biggs 5
12 5020 SIRMOOR 234 (V,CD,G) R Hannon 4-8-6 J Williams 12
13 1004 GOODY FOUR SHOES 135 (D,F,S) C Hill 5-9-6 B Russell (5) 7
14 6300 STORMY HEIGHTS 93 (B,F) J Jenkins 3-9-5 M Tebbutt 2

4-1 Goody Four Shoes, 9-2 Farmer Jock, 5-1 Express Service, Red Admiral, 8-1 Fay's Song, Agwa, 10-1 Stormy Heights, Lady Broker, 12-1 others.

2.40 THREE HOSTAGES MAIDEN STAKES (£3,435: 6f) (12)

1 AKABUSI Lord Huntingdon 9-0 J Williams 5
2 00 ENCORE SENOR 69 N Callaghan 9-0 M Wigham 12
3 GOLDEN HADEER R Harris 9-0 J McLaughlin 2
4 06 JACKS TO OPEN 10 J Hills 9-0 S Dawson 1
5 5003 NOBLE SPIRIT 5 R Hannon 9-0 D Gibbs (7) 11
6 00 SOUND MAN JIMACK 136 (V) J Bridger 9-0 G Bardwell 6
7 56 ULTIMATUM 16 M Prescott 9-0 C Nutter 7
8 0002 WORLD TRAVELLER 5 (B) W O'Gorman 9-0 Emma O'Gorman (3) 3
9 WOTTASHAMBLES 6 Lewis 9-0 N Adams 8
10 CRANFIELD CRACKER Lord Huntingdon 8-9 B Rouse 9
11 00 ECHARDE 75 P Walwyn 8-9 J Quinn 4
12 SOPHISTICATED BABY C Allen 8-9 E Guest 10

15-8 World Traveller, 3-1 Noble Spirit, 8-1 Encore Senor, Ultimatum, 10-1 others.

3.10 LADBROKE ALL-WEATHER TROPHY HANDICAP (Qualifier: £3,210: 7f) (16)

1 3253 AFRICAN CHIMES 143 (CD,F,G) W Muir 6-10-0 G Bardwell 9
2 0020 RESPECTABLE JONES 9 (CD,F,G,S) R Hollinshead 7-9-13 A Garth (5) 8
3 0-22 MISLEMANI 65 (BF) Lady Herries 3-9-10 J Quinn 14
4 4000 VILLAGE GREEN 22 K Cunningham-Brown 3-9-8 Stephen Davies (3) 2
5 0004 CHARMED KNAVE 42 (C,D,F,G) D Laing 8-9-6 P Bowe (7) 4
6 4413 MUSTN'T GRUMBLE 3 (B,C,G) B Beasley 3-9-3 M Tebbutt 3
7 1-50 SIR NORMAN HOLT 22 (CD,F,G) R O'Sullivan 4-8-13 D Biggs 1
8 2233 AVRIL ETOILE 10 (BF) L Holt 3-8-9 J Williams 7
9 1422 DANCING SENSATION 106 (C,D,BF,F,S) R Akehurst 6-8-8 L Carter (7) 6
10 0313 MASTER BEVELED 28 (G) P Evans 3-8-7 S Sanders (7) 13
11 2000 NORLING 9 (F,G) K Cunningham-Brown 3-8-7 L Charnock 12
12 0044 APACHE MYTH 16 (B) R Hannon 3-8-6 D Gibbs (7) 15
13 5300 SUSANNA'S SECRET 45 (D,F,S) J Harris 6-8-6 N Carlisle 16
14 5020 DODGY 38 (C,CF,G) S Dow 6-8-6 C Rutter 5
15 2000 PRECIOUS AIR 29 (D,F,G,S) A Moore 5-8-6 B Rouse 10
16 4044 HAWAYMYSON 9 A Stringer 3-8-6 A Clark 11

3-1 Dancing Sensation, 4-1 Apache Myth, 6-1 Charmed Knave, 8-1 Mislemani, Hawaymyson, 8-1 Master Beveled, 10-1 Mustn't Grumble, 12-1 others.

COURSE SPECIALISTS

TRAINERS: R Hollinshead, 12 winners from 52 runners, 23.1%; J Harris, 7 from 31, 22.6%; M Prescott, 27 from 122, 22.1%; W O'Gorman, 34 from 161, 21.1%; Bob Jones, 4 from 19, 21.1%; N Callaghan, 21 from 104, 20.2%.

JOCKEYS: Mr T Cuff, 3 winners from 5 rides, 60.0%; Emma O'Gorman, 33 from 149, 22.1%; P Bowe, 3 from 18, 16.7%; Stephen Davies, 8 from 53, 15.1%; L Carter, 4 from 30, 13.3%; B Russell, 8 from 67, 11.9%

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RESULTS FROM YESTERDAY'S THREE MEETINGS

Huntingdon

Going: good to soft (soft patches)

12.30 (2m 110yd hdle) 1, Nagobelia (P Hide, 10-1); 2, Ruling Dynasty (Evens fav); 3, Elegant Friend (7-1). 15 ran. 1½l, dist. J Pearce. Tote: £10.50; £1.90, £1.10, £2.00. DF: £11.00. CSF: £19.47.

1.00 (2m 4f 110yd ch) 1, Dolikos (M Dwyer, 5-1); 2, Spree Cross (9-1); 3, Chiasso Forte (5-1). Little Tom 4-1 fav. 11 ran. 5l, 2l. J Jefferson. Tote: £4.60; £1.60, £2.90, £2.00. DF: £29.20. Trio: £79.20. CSF: £41.26. Tricast: £192.33.

1.30 (2m 110yd) 1, Konvekta King (A Maguire, 7-4 fav); 2, Mr Jervis (14-1); 3, Take The Buckskin (9-2). 20 ran. 10l, 3½l. D Nicholson. Tote: £2.60; £1.70, £3.80, £1.50. DF: £14.70. CSF: £30.13.

2.00 (3m ch) 1, Malicom (J Osborne, 7-4 fav, Richard Evans's nap); 2, Glengriffin (20-1); 3, Royal Square (7-1). 9 ran. NR: Punch's Hotel. 12l, 6l. Mrs J Pitman. Tote: £2.70; £1.60, £4.20, £2.60. DF: £34.90. CSF: £34.01.

2.30 (2m 110yd hdle) 1, Chuck Curley (D Murphy, 7-1); 2, Maneree (9-2); 3, Easthorpe (5-2 fav). 13 ran. NR: Northern Trial. 1l, sh hd. B Curley. Tote: £7.60; £2.00, £2.60, £2.10. DF: £16.90. Trio: £14.90. CSF: £38.81. Tricast: £93.22.

3.00 (3m 110yd ch) 1, The Flying Footman (A Maguire, 6-4 fav); 2, Sunday Punch (10-1); 3, Wayward Wind (14-1). 11 ran. 16l, 3l. D Nicholson. Tote: £2.50; £1.40, £3.00, £3.50. DF: £8.30. Trio: £76.90. CSF: £18.46. Tricast: £160.45.

3.30 (2m 110yd) 1, Lead Vocalist (C Burnett-Wells, 14-1); 2, Auto Pilot (16-1); 3, Relkeel (10-1). Lyme Gold 7-2 fav. 22 ran. Nk, 5l. R Rowe. Tote: £21.20; £3.40, £7.80, £5.20. DF: £161.50. CSF: £255.92.

Jackpot: not won (pool of £1,393.66 carried forward to Uttoxeter today).
Placepot: £17.80.

Catterick Bridge

Going: good (good to firm in places)

12.50 (2m) 1, Mega Blue (Mr S Swiers, 4-7 fav); 2, Staggering (14-1); 3, Goodheavens Mrtony (200-1). 6 ran. 30l, hd. Mrs V Aconley. Tote: £1.70; £1.10, £1.50. DF: £4.20. CSF: £7.91.

1.20 (2m hdle) 1, Atherton Green (T Reed, 8-1); 2, Outset (33-1); 3, The Premier Expres (5-1). Tigersong 9-4 fav. 16 ran. Hd, hd. J Glover. Tote: £11.50; £3.60, £19.30, £1.50. DF: £352.20. CSF: £219.45.

1.50 (2m) 1, Frickley (N Doughty, 4-11 fav); 2, Political Tower (8-1); 3, Grazember (7-1). 8 ran. NR: Supreme Blusher. 5l, 12l. G Richards. Tote: £1.40; £1.40, £1.50, £1.20. DF: £4.00. CSF: £4.25.

2.20 (2m 3f hdle) 1, Stags Fell (N Bentley, 9-2 jt-fav); 2, Spanish Whisper (9-1); 3, War Beat (20-1); 4, Little Conker (20-1). Elder Prince 9-2 jt-fav. 20 ran. NR: Early Breeze. 2l, ¾l. G Moore. Tote: £7.20; £2.10, £2.80, £13.80, £4.80. DF: £28.10. Trio: £272.10. CSF: £52.58. Tricast: £752.82.

2.50 (3m 1f 110yd) 1, No More Trix (R Garritty, 7-1); 2, On The Hooch (11-1); 3, Glenshane Lad (5-1 jt-fav). Truely Royal 5-1 jt-fav. 13 ran. 8l, 1½l. T Tate. Tote: £28.90; £6.30, £2.90, £2.30. DF: £140.60. Trio: £224.70. CSF: £75.88. Tricast: £387.02.

3.20 (2m hdle) 1, Tip It In (S Turner, 8-1); 2, Tapatch (16-1); 3, Admiralty Way (6-1). Saskia's Hero 4-1 fav. 15 ran. 1½l, nk. A Smith. Tote: £11.20; £3.10, £5.60, £2.70. DF: £103.00. Trio: £347.40. CSF: £121.34. Tricast: £978.73. Placepot: £142.40.

Southwell

Going: standard

12.40 (1m 3f) 1, Hillzah (H Bastiman, 3-1 fav); 2, Diakette (5-1); 3, Themaam (6-1). 10 ran. 1½l, 4l. R Bastiman. Tote: £3.60; £3.50, £3.00, £2.90. DF: £16.40. Trio: £22.50. CSF: £17.37. Tricast: £76.79.

1.10 (1m 6f) 1, Arctic Guest (K Darley, 9-1); 2, Qualitair Aviator (11-2); 3, Tempering (6-4 fav). 18 ran. NR: Piper's Prince. 2½l, 2½l. M Johnston. Tote: £8.20; £2.40, £1.80, £1.10. DF: £17.70. CSF: £58.61.

1.40 (7f) 1, Queens Stroller (J Quinn, 15-1); 2, Cazanove's Pet (20-1); 3, Tulu (10-1). Chief Executive 2-1 jt-fav. 12 ran. 2l, hd. C Elsey. Tote: £25.10; £4.10, £5.00, £1.90. DF: £87.70. CSF: £261.69.

2.10 (7f) 1, Astrac (K Darley, 9-2); 2, Private Fixture (25-1); 3, Greatest (11-4 fav). 6 ran. ¾l, 3½l. S Norton. Tote: £3.90; £2.50, £9.60. DF: £74.00. CSF: £63.69.

2.40 (6f) 1, Castel Rosselo (A Mackay, 9-1); 2, Saddlehome (2-1 fav); 3, Daaniera (20-1); 4, Ego (25-1). 16 ran. 5l, nk. Miss Gay Kelleway. Tote: £8.90; £2.80, £1.10, £3.10, £3.60. DF: £14.60. Trio: £174.80. CSF: £27.09. Tricast: £349.28.

3.10 (1m) 1, Warhurst (S Mulvey, 12-1); 2, Chilly Lad (20-1); 3, Lady Highfield (4-1 jt-fav). Magic Junction 4-1 jt-fav. 15 ran. NR: Bienvenu. 1¾l, ½l. M Tompkins. Tote: £14.60; £2.70, £4.70, £1.40. DF: £276.80. CSF: £216.37.

3.40 (1m) 1, Able Choice (L Dettori, 4-1); 2, Stoproveritate (7-1); 3, Buddy's Friend (10-1); 4, Gallery Artist (16-1). Backstabber 100-30 fav. 16 ran. 1¾l, ¾l. R Armstrong. Tote: £4.40; £1.60, £1.60, £2.80, £4.80. DF: £12.60. Trio: £233.20. CSF: £33.28. Tricast: £255.99. Placepot: £2,740.80.

Schmeichel presents unbeatable barrier

BY KEITH PIKE

BEHIND every great team there is a great goalkeeper, and much as Manchester United's present pre-eminence in English football is due to their combination of durable defenders, midfield vision and attacking flair, Peter Schmeichel's contribution cannot be underestimated.

United's 2-0 victory over Everton at Goodison Park on Tuesday earned them a thoroughly deserved place in the quarter-finals of the Coca-Cola Cup, but it was the Danish goalkeeper's penalty save from Tony Cottee early in the second half that ended the first hint of an Everton revival and secured United's eventually comfortable passage.

"He was man of the match in the league game here last month and he made some very important saves at vital times again last night," Howard Kendall, the Everton manager, said of Schmeichel. "I began to think we would never beat him."

Schmeichel was called into action when Pallister's clumsy challenge on Stuart was punished within minutes of United's second goal. Mark Ward, Everton's regular penalty-taker, had just been substituted, and Cottee volunteered, only to see Schmeichel dive to his right to make a brilliant two-handed save. Schmeichel later made four other excellent stops.

Kendall refused to blame Cottee for Everton's defeat, even though the striker had said after missing a penalty against Coventry last month that he would not take another. "Tony was the one who picked the ball up and took the responsibility, so give him credit for that," Kendall said. "I didn't see many other players running to grab the ball off him. If we had scored the penalty it would have given us a lifeline, but it wasn't to be."

Alex Ferguson, the United manager, whose side won with goals from Mark Hughes and Ryan Giggs to extend their unbeaten record in all competitions to 18 games, had some sympathy for Kendall. Everton have only won two of their past ten matches and, once again, Kendall's position appears insecure.

"I hope they get themselves sorted out, and soon," Ferguson said. "It is a great club and all credit to the manager, he always tries to play football. Howard has been through it all before and he hasn't got the cash to buy this time. That's a big problem in the modern game. But he definitely plays the game in the right way and we need people like that."

Also in the last eight — the draw for the quarter-finals will be made this morning — are Aston Villa, three times winners of the competition and having reached this stage for a record thirteenth time. Dalian Atkinson's fourth-minute goal was enough to eliminate Arsenal, the holders, at Highbury, and inflict upon George Graham's team its first defeat in 26 cup matches over 22 months.

Villa had enjoyed plenty of good fortune when winning a Premiership match at Highbury at the beginning of the month, but they needed no such luck this time. "I had hoped we would carry on from out performance against Newcastle on Saturday but too many of our players were below par," Graham said. "We needed everybody on song for a tough game like that but it didn't happen for us."

Dalian Atkinson's performance had Ron Atkinson, the Villa manager, hoping that the striker may be about to rediscover his best form. "A year ago, before he had a bad injury, he and Dean Saunders were the best pair of strikers in the world for my money," he said. "Dalian's playing well again now and if he had the industry of an Ian Wright or an Alan Shearer he would be right up there among the best."

Problems continue to mount for Joe Royle, the Oldham Athletic manager, whose team was beaten 3-0 at Prenton Park by Tranmere Rovers, the first division side, and had Richard Jobson sent off for committing a professional foul. They have now had four players dismissed in their past eight games. "We weren't playing well but we were coping until the sending-off," Royle said.

Two goals by Ged Brannan helped Tranmere secure a place in the last eight for the first time in their history. Peterborough United and Portsmouth will replay their tie after a goalless draw at London Road.

SPORT IN BRIEF

Lewis warned not to be impatient

WHEN Frank Maloney, Lennox Lewis's manager, next talks to Seth Abraham, the head of HBO, the American cable television channel, he will be advised against taking a warm-up bout in April if Evander Holyfield decides not to defend his International Boxing Federation and World Boxing Association titles until June (Srikumar Sen writes).

Lewis has been thinking of defending his World Boxing Council title against an American or Michael Bentt, the World Boxing Organisation champion, in London in April, but Abraham, whose company pays millions for big bouts, urged caution, saying yesterday: "There is no such thing as a warm-up at this stage of the game — as Tommy Morrison found to his cost.

"If Holyfield decides to defend against Lewis in June, Lennox should remember that he is just one fight away from being the undisputed champion. He and Maloney should exercise the patience of a bakery line."

Odds against Kings

BASKETBALL: The odds will be stacked against Guildford Kings achieving their first victory tonight in their semi-final pool of eight in the European championship. The Kings visit the German champions, Bayer Leverkusen, who gained a 90-64 win last week in Barcelona, one of the tournament favourites. Like Guilford, Leverkusen had lost their first two ties in pool A before their triumph. Unlike Guildford, who are without Martin Henlan, the 6ft 10in England international, who had an operation on a troublesome ankle this week, Leverkusen have considerable height. Christian Welp and Fred Mayer, both 7ft, will expect to dominate the boards.

Price seeks fortune

GOLF: Twelve of the world's leading players tee off today at the Pilanesberg golf course in Sun City for the sport's biggest purse, the Sun City Million Dollar Challenge. Nick Price, the leading money-winner on the US PGA Tour, will be hoping for better luck this time. Tonsillitis knocked him out in 1986, a freak fishing accident in 1991 and, last year, he was disqualified for refusing to sign his card. Nick Faldo, the world No 1, who has twice finished runner-up, Bernhard Langer and Ian Woosnam, former winners, will head the European challenge for the $1 million first prize.

Fromberg injury scare

TENNIS: Australia suffered a setback in their build-up to the Davis Cup final in Düsseldorf against Germany this weekend when Richard Fromberg, their leading singles player, was injured yesterday. Fromberg, whose strong clay-court game is important to the Australians' hopes of causing an upset, was unable to practise because of a muscle strain in his ribs. Neale Fraser, the Australia captain, said Fromberg, 23, who played in Australia's defeat by the United States in the 1990 final, would have a last-minute fitness test before he announced his line-up ahead of the draw today.

Awayday for Atherstone

RUGBY UNION: Atherstone, from Warwickshire, who have yet to concede a point in the competition this year, have been drawn away to Wellingborough Old Grammarians in the fifth round of the Pilkington Shield on December 18.

FIFTH ROUND: London and South-East: Linton or Woking v London Hospital; Loughton v Bank of England; Old Caterhamians v Bolsbro Park; Old Hamptonians v Deal Wanderers; St Albans v Trojans. Midlands: Birmingham City Officials v Edwardian, Melton Mowbray v Kidderminster Carolians; Oakham v Malvern; Wellingborough Old Grammarians v Atherstone. North: Alnsborough v Keswick; Colne and Nelson v West Leeds; Halifax Vandals v Wibsey South and South-West: Beaconsfield v Bishopston; Dartmouth v Barton Hill Old Boys or North Petherton; Hucclecote Old Boys v Burnage, St Agnes v Old Public Oaks. Ties to be played on December 18.

Lowe protests at venue

DARTS: John Lowe, the world champion, was among nine players who staged a protest outside the Lakeside Country Club at Frimley Green, the traditional venue for the world championship, yesterday. Lowe and his fellow protestors claim they will be involved in the "real" world championship this season, at Purfleet from December 28 to January 2, which will be staged by the World Darts Council (WDC). Last year the WDC broke away from the game's ruling body, the British Darts Organisation, which stages the Embassy world championship at Frimley Green from January 1 to 8.

Connolly's lone goal buys Golac more time

BY KEVIN MCCARRA

VICTORY by 1-0 over Celtic may have a familiar ring for Dundee United supporters but there was no sense of old times at Tannadice on Tuesday. Following a month without a win, an evening of success is best regarded as a period of remission rather than a cure for the club's ailments.

Ivan Golac, the United manager, is a man of expansive temperament but after the match he offered only a brief remark about his team's industry. He is beginning to experiment with wariness. His week, after all, began with newspaper speculation that he faced the sack.

Even if such reports are untrue they must make uncomfortable reading for a manager in his first season with the club. Making himself the subject of unwelcome speculation after only four months in charge is not the kind of speedy development he had anticipated.

His remit, however, was always bound to be problematic. Succeeding a manager who has held the post for 22 years may not be a common ordeal in the volatile world of football but its complications are all too obvious. Jim McLean, now club chairman, was a disciplinarian. Golac must introduce his more flexible ways without arousing suspicions of weakness.

There were few signs of laxity in the team which beat Celtic. Unfortunately, there were hardly any glimpses of aplomb either. Maurice Malpas played in the centre and was detailed to track the Celtic playmaker, McStay. Some fractious exchanges ensued between the erstwhile Scotland teammates.

Those who attempted deftness, such as the sweeper, Petric, who was making his home debut following a £600,000 move from Partisan Belgrade, came across as amiable eccentrics. Golac is at least entitled to believe that the result might prove the basis for better form.

The match ended an unbeaten run for Celtic of nine games in the league. Defeat did not depress their manager, Lou Macari, so much as confirm his suspicions. Since taking up the job in October he has repeatedly remarked on his defence's proneness to keel over. On Tuesday night it was Grant's turn to tumble. He lost his balance as he attempted to head back to the keeper and found only Connolly, of United, who scored the winner.

Grant is really a midfield player and Macari had already said, logically enough, that he would rather have a right back playing right back.

If he can raise the funds there should soon be a transfer market sortie to obtain one. Other clubs, though, are finding it surprisingly difficult to locate any evidence of their own shortcomings. Motherwell moved into a clear, although possibly brief, lead in the premier division by beating Partick Thistle 1-0.

The capacity for negotiating such fixtures, which are as tricky as they are nondescript, suggests that the Lanarkshire club will linger stubbornly around the top of the table. They have also strengthened their squad with the £110,000 purchase of Tommy Coyne from Tranmere Rovers.

Regular first-team football may allow the striker to stake a powerful claim to a place in the Ireland World Cup squad. They, of course, are without a centre forward now that Quinn, of Manchester City, has been ruled out for the rest of the season.

The other Scottish matches on Tuesday were goalless. Hibernian's meeting with St Johnstone was also incident-free. The flimsiness of Hibs' resources was glaring. Without the winger, McAllister, who has been injured in recent weeks, there is no penetration. The momentum that carried the club to the League Cup final has dissipated. This draw leaves them with only one victory in the last ten matches.

At Rugby Park, Kilmarnock's player-manager, Tommy Burns, 37, made his comeback, following a ruptured Achilles tendon, against Heart of Midlothian.

Hearts have scored just 13 times in 19 eague matches, but at least they will not have to do without one of their few likely sources of goals. Maurice Johnston discovered yesterday that he does not have a fractured cheekbone and has suffered only severe bruising.

NEWSTEAM



Vessey, the Crawley captain, toasts his team-mates with a cup of tea in a cluttered dressing-room

'Battle' survivor leads way

Walter Gammie talks to Crawley's captain, who is proving an inspirational leader as the club sets its sights on another FA Cup run

When Tony Vessey leads out Crawley Town to play Barnet in the second round of the FA Cup on Saturday, he will be the only player to have featured in the third round "battle of Sussex" when Crawley went down 5-0 two seasons ago to Brighton and Hove Albion at the Goldstone Ground.

Vessey, 32 last Sunday, is an inspirational central defender and a natural leader. His play has the economy of a man who reads the game with keen anticipation. He organises by quiet suggestion not by bawling and hollering.

Vessey has displayed such consistency in 6½ years at Crawley that John Maggs, the club chairman, who had signed him when manager, suggests: "I don't think he's played more than two bad games for us." And the bond forged between player and club has stood firm amid a pattern of shifting loyalties typical of a non-League club.

The success of the last Cup run landed Brian Sparrow, the then manager, a job at Wimbledon. At the start of last season, Steve Wicks, the former Chelsea and Queens Park Rangers defender, had a brief spell in charge during which the club over-reached itself. "I think John got a bit carried away after the Cup run," Vessey said. "But he soon saw the errors of his ways. Steve did much to raise the profile of the club, but he wasn't prepared to let players go or cut wages."

In May, Ted Shepherd took over. He had spent 11 years managing Croydon between 1973-84 and four years as youth coach at Sutton United between 1986-90. He completed the dismantling of the previous Cup side with the sale a fortnight ago of Craig Whittington, an outstanding forward, for £50,000 to Scarborough, where Wicks was recently appointed manager.

Vessey said: "The side two years ago had some good individuals. This side, apart from Craig, who has now gone, has not. It is full of young players who listen to what Ted is trying to do and work hard for one another.

"With Paul Fishenden injured, I'm now the only senior player, with a lot of players under 22. I tell them to give it everything they've got. A football career at the top can be very rewarding."

Vessey himself thought he was on the way when, having been spotted playing Sunday morning football in his native Derby, he made his first, and only, appearance for Brighton in a first division match at 19, playing 75 minutes of a 4-1 win over Coventry City. But when the manager, Alan Mullery left, his successor, Mike Bailey, showed him the door.

From learning his trade with Mark Lawrenson and Steve Foster, Vessey found himself on a building site after a summer playing in Sweden. A workmate suggested he had a try at Worthing, where he played until after Barry Lloyd, the manager, moved to Brighton.

In his first season at Crawley, 1987-8, Vessey nearly lost his life on the pitch during a match against Cambridge City. "I swallowed my tongue," he said "I scored a goal from a diving header. Their centre half went to kick the ball away but, instead of the ball, he connected with my head. Fortunately, the same guy was a medical officer for the RAF. He knew what he was doing and released my tongue. Not that I remember anything about it, but that's what they tell me."

Appropriately Vessey now works as a life insurance consultant from his home in Hove. He is happy to live from match to match for Crawley, as long as they pick him.

Maggs says: "Tony has become a one-club man. When his football is over, there will certainly be a job for him here." First, though, there is the matter of Barnet.



Worse things happen ashore

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LATE RESULTS ON TUESDAY

COCA-COLA CUP: Fourth round: Arsenal 0, Aston Villa 1; Everton 0, Manchester United 2; Peterborough United 0, Portsmouth 0; Tranmere Rovers 3, Oldham Athletic 0

FA CUP: First-round replays: Cardiff City 1, Enfield 0 *(Cardiff away to Brentford)*; Chester City 1, Bradford City 0 *(Chester home to Hull)*; Gillingham 3, Yeading 1 *(Gillingham away to Plymouth)*; Wigan Athletic 3, Leek 0 *(Wigan home to Scarborough)*; York City 2, Burnley 3 *(Burnley home to Rochdale)*

AUTOGLASS TROPHY: Second round: Cambridge United 2, Port Vale 4; Carlisle United 2, Bury 1; Hereford United 1, Brentford 2; Huddersfield Town 0, Preston North End 0 *(aet; Huddersfield won 5-3 on pens)*; Lincoln City 3, Darlington 2; Stockport County 4, Rochdale 0. Postponed: Bournemouth v Leyton Orient; Wrexham v Colchester United.

GM VAUXHALL CONFERENCE: Bath 3, Slough 0.

SCOTTISH LEAGUE: Premier division: Dundee United 1, Celtic 0; Hibernian 0, St Johnstone 0; Kilmarnock 0, Heart of Midlothian 0; Motherwell 1, Partick Thistle 0. First division: Airdrieonians 2, Clydebank 1; Brechin City 4, Clyde 2; St Mirren 1, Hamilton Academical 0. Postponed: Dunfermline Athletic v Ayr United. Second division: Berwick Rangers 0, Forfar Athletic 2; Stenhousemuir 2, Stranraer 2.

FA VASE: Second round replays: Alvechurch 2, Pelsall Villa 3; Banstead 0, Newport IoW 0 *(aet)*

PONTINS CENTRAL LEAGUE: First division: Derby County 3, Manchester United 2; Notts County 2, Bolton Wanderers 2; Sheffield United 0, Leeds United 2. Second division: Grimsby Town 0, West Bromwich Albion 2

NEVILLE OVENDEN COMBINATION: First division: Queens Park Rangers 1, Arsenal 1; West Ham United 1, Chelsea 2

CAWOODS COUNTY ANTRIM SHIELD: First round: Ards 4, Glentoran 1; Crusaders 4, Larne 3; Linfield 0, Distillery 1; Portadown 3, RUC 0; Carrick 0, Ballyclare 2; Dundela 1, Newry 3 *(aet)*; Bangor 0, Cliftonville 0 *(aet; Bangor won 4-2 on pens)*; Ballymena 1, Glenavon 1 *(aet; Glenavon won 5-4 on pens)*

ITALIAN CUP: Third round, first leg: Atalanta 0, Torino 3

GERMAN CUP: Quarter-finals: Carl Zeiss Jena 0, Rot-Weiss Essen 0 *(aet; Essen won 6-5 on penalties)*. Postponed: Werder Bremen v Kaiserslautern

PORTUGUESE LEAGUE: Estoril 0, Sporting Lisbon 2.

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Services deserve another chance

THE "Original" All Blacks of 1905 arrived in Plymouth when they began their tour but impressed the local population rather more than their 1993 successors were able to do on Tuesday evening (David Hands writes). The New Zealanders arrived in Cardiff last night to prepare for the match against the Barbarians on Saturday after a thoroughly jaded display against the Combined Services at Devonport.

They won 13-3 a match which the itinerary suggested might have been the easiest of their 13 fixtures. It was a significant result for the Services, albeit conducted almost entirely in defensive mode as Steve Worrall's penalty goal was overhauled by Norman Hewitt's try and the kicking of Shane Howarth.

Their previous outing against a leading touring side had resulted in defeat by 41 points against the 1988 Australians and while incoming sides may be happy enough to hone their skills against modest opposition and accept the prodigious hospitality of the nearest wardroom, other potential opponents may clamour that they can do better.

Future engagements are more likely to pit the Services against "secondary" touring parties but there is a case for sustaining their contact with the New Zealanders, Australians or South Africans.

Primarily this rests with the appearance of first-class touring sides in a different locale and the encouragement such a visit may give to local rugby.

Secondly, in a one-off match, there is always the chance of a one-off display. The Services performance was one of which they can be proud.

☐ Tim Rodber, the England back-row forward, has pulled out of Northampton's Courage Clubs Championship game against Wasps at Franklin's Gardens on Saturday with a recurrence of a shoulder injury.

Britain's future in good hands

AT ALL levels of international rugby league, Great Britain has unearthed a rich seam of talent. In between the new academy and full representative sides, the under-21 set-up offers a glimpse into the near future, and an encouraging one it is too (Christopher Irvine writes).

Four players who took part in the 46-10 rout of France in their last under-21 meeting ten months ago — Jason Robinson, Chris Joynt, Steve McNamara and Steve McCurrie — have since graduated to full honours.

Only McCurrie, who captains the side from loose forward, is involved in the under-21 match with France tonight. On the evidence so far this season, several claims for inclusion in the full international side will probably be realised for the visit of Australia next year and the World Cup in England in 1995.

Andrew Farrell, 18, although injured for the game at Warrington, made an impressive full debut in the last match of the 3-0 series defeat of New Zealand.

Barrie-Jon Mather, his Wigan second row team-mate, is on the verge of promotion and established internationals in the pack can no longer afford to take their places for granted.

A prodigiously talented back line — most are teenagers — is starting to offer the strength in depth that Malcolm Reilly, the national team coach, sees as imperative to match and beat Australia.

France have too many inexperienced performers to realistically trouble the home side.

GREAT BRITAIN UNDER-21: L Penny (Warrington); D Powell (Bradford Northern), R Goddard (Wakefield Trinity), R Danby (Hull), I Harris (Warrington), F Maloney (Featherstone Rovers), G Stephens (Leeds), N Sykes (Castleford), R Chamberlain (Hull Kingston Rovers), M Cassidy (Wigan), B Mather (Wigan), S McCurrie (Widnes).

FRANCE UNDER-21: L Lucchese (Huddersfield); P Jammes (Limoux), P Bomasi (XIII Catalan), A Dulac (St Gaudens), P Ricard (Albi); L Tiburgio (St Estève), V Benet (XIII Catalan), F Teixido (Limoux), S Tena (XIII Catalan), C Baudouin (Carpentras), R Gene (La Reole), S Chammorin (St Estève), P Jampy (XIII Catalan)

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BBC1

6.00 Business Breakfast (13005)
7.00 Breakfast News (97423463)
9.05 Kilroy. Robert Kilroy-Silk chairs a studio discussion on a topical subject (s) (4988550)
9.45 Newshound. Current affairs quiz (s) (4546686)
10.00 News (Ceefax), regional news and weather (1649596) **10.05 Playdays** (r) (s) (3211043)
10.30 Good Morning . . . with Anne and Nick. Weekday magazine presented by Anne Diamond and Nick Owen (15443043)
12.15 Pebble Mill. Lunchtime music and conversation (s) (9753869) **12.55 Regional News** and weather (89133276)
1.00 One O'Clock News (Ceefax) and weather (57376)
1.30 Neighbours. (Ceefax) (s) (97263799) **1.50 XYZ**. Letter-based quiz game (s) (93663735)
2.15 FILM: Magee and the Lady (1978) starring Tony Lo Bianco and Sally Kellerman. Romantic comedy about a sea captain who has to kidnap a tycoon's daughter in order to stop his ship falling into the hands of the receivers. Directed by Gene Levitt (963050)
3.50 Blinky Bill. Cartoon series (s) (1519024) **4.15 Get Your Own Back**. Slapstick game show (s) (4868314) **4.30 The Boot Street Band**. School comedy drama series. (Ceefax) (s) (8723579)
4.55 Newsround (8408840) **5.05 Blue Peter**. Enduring children's magazine (4231717)
5.35 Neighbours (r). (Ceefax) (s) (934227). **Northern Ireland:** Inside Ulster
6.00 Six O'Clock News with Anna Ford and Jennie Bond. (Ceefax) Weather (89)
6.30 Regional News Magazines (69). **Northern Ireland:** Neighbours
7.00 Top of the Pops. Includes a 3-D performance by Take That. (Ceefax) (s) (1260)
7.30 EastEnders. (Ceefax) (s) (53)



Bull seals fight for territorial rights (8.00pm)

8.00 Life in the Freezer: The Race to Breed. The third of David Attenborough's six-part natural history of Antarctica. (Ceefax) (s) (7208)
8.30 Goodnight Sweetheart. Romantic comedy adventures of a time-travelling television repair man, this week back in 1940 when his hindsight could be his downfall. Starring Nicholas Lyndhurst. (Ceefax) (s) (9043)
9.00 Nine O'Clock News with Martyn Lewis. (Ceefax) Regional news and weather (4579)
9.30 Budget Response by the Liberal Democrat Treasury spokesman, Alan Beith. (Ceefax) (368802)
9.40 If You See God, Tell Him. Last in the comedy series starring Richard Briers as an elderly widower who is in thrall of television advertisements. (Ceefax) (s) (986840)
10.25 Question Time. Peter Sissons's guests tonight include MPs Michael Portillo and Robin Cook (480376). **Northern Ireland:** Spotlight 10.55 Question Time 11.55-12.45am Spenser For Hire; **Wales:** The Slate 11.15 Question Time 12.15am-1.10 Beverley Craven
11.25 Beverly Craven – In Session. The singer in fine voice in a converted church (s) (897937) **12.20am Weather** (9102338)
2.15-6.00 BBC Select: Executive Business Club. Scrambled (97203) **3.00 RCN Nursing Update** (89715) **4.00 Legal Network Television** (24690) **5.28 Nuclear Electric Interim** (7448319)

BBC2

6.50 FILM: Crime Ring (1938, b/w) starring Allan Lane. Crime drama in which a journalist and an actress break a ring of bogus fortune tellers. Directed by Leslie Goodwins (5972192)
8.00 Breakfast News. (Ceefax) (2776531)
8.15 Westminster Daily (9568753)
9.00 Daytime on Two. Educational Programmes. Plus, for children, **1.20** Greenclaws (63598043) **1.35-1.40** Crystal Tipps and Alistair (23926260)
2.00 News. (Ceefax) Weather (68372043) **2.05 Come Outside** (r) (91822376) **2.15 Consuming Passions**. Ian Parmenter prepares lemon chicken (91835840). **Northern Ireland:** Northern Ireland Question Time
2.30 The Third Age. Peace of mind in later life (s) (42)
3.00 News (Ceefax) Weather (9218734) **3.05 Westminster Live**. (Ceefax) (2952078) **3.50 News** (Ceefax) and weather (5382550)
4.00 Catchword. Word game presented by Paul Cola (s)
4.30 Women Talking. Janet Street-Porter in conversation with Andrew Neil, editor of *The Sunday Times* (s) (68)
5.00 Today's the Day. News quiz (9666)
5.30 From the Edge. Magazine programme for the disabled. (Ceefax) (18)
6.00 FILM: Dark Command (1940, b/w). Western starring John Wayne as a Kansas marshal tracking down a pro-slavery guerrilla (Walter Pidgeon). Directed by Raoul Walsh (57937)
7.30 First Sight. Current affairs series (95). **Northern Ireland:** The Corner House; **Wales:** Week In, Week Out; **East:** Matter of Fact; **North, North-east, North-west:** Close Up North; **South:** Southern Eye; **South-west:** Close Up; **West:** Close Up West
8.00 A Cook's Tour of France II. Mireille Johnston continues her gastronomic tour of France. (Ceefax) (s) (4463)
9.00 Rab C. Nesbitt. More earthy humour with Gregor Fisher as the Glaswegian philosopher. (Ceefax) (s) (5821)



Michael Ignatieff visits Ukraine (9.30pm)

9.30 CHOICE **Blood and Belonging: Lifting the Yoke.** (Ceefax) (s) (609289)
10.20 Sister Wendy's Odyssey. Art treasures at Wilton House near Salisbury (r). (Ceefax) (795227)
10.30 Budget Response by the Liberal Democrat Treasury spokesman, Alan Beith. (Ceefax) (474005)
10.40 Newsnight with Jeremy Paxman (623289)
11.25 The Late Show. Are we ready for the moral dilemmas of a brave new world? (s) (761173)
12.05am Weather (8949116)
12.10 FILM: Diary of a Madman (1963) starring Vincent Price as a 19th-century magistrate who is possessed by an evil spirit. He graduates from killing his pet canary to murdering model Nancy Kovak. Directed by Reginald Le Borg (811319). Ends at **1.50**

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CHOICE



Lauren Bacall talks about Tinseltown (ITV, 9.00pm)

Hollywood Women
ITV, 9.00pm

America's showbusiness capital is evoked in a dizzying montage of soundbites, backed by raucous music. If this brash and noisy documentary is any guide, Hollywood's females are either aspiring starlets who worship the place or stars who can afford to despise it. Hollywood is said to exploit women, yet many of them cannot wait to flaunt themselves. A series which aims to celebrate women is also deeply sexist. *Playboy's* Playmate of the Year models herself on Marilyn Monroe but all she can offer is blonde hair and an outsize bust. The number of women interviewed is staggering. There are scores of them, from unknowns with huge cleavages to Lauren Bacall. But there are too many characters and not enough substance.

Film on Four: Closing Numbers
Channel 4, 10.00pm

World Aids Day plus one is marked by a dramatic treatment of the disease, designed to evoke tolerance and sympathy. If *Closing Numbers* comes over more as a case history than a work of imaginative fiction, its integrity is beyond question. The pivotal character is Anna (Jane Asher), a housewife who discovers that her husband (Tim Woodward) has a homosexual lover. The realisation that she may be HIV positive makes her, after initial anger, more understanding of the plight of others. Her willingness to comfort a young man dying of Aids contrasts with the hostile attitude of the father. David Cook's script is subtle enough to avoid special pleading, yet its contention that you only get Aids by being unlucky seems simplistic.

The Plague
Channel 4, 9.00pm

The second instalment of this impressive history of Aids does not make an edifying story. For one thing, the hunt for the virus led to an acrimonious dispute between scientists in the United States and France over who should properly claim the credit. For another, despite growing evidence that the disease was being transmitted through blood, American blood banks refused to screen donors. As a result there were many needless deaths. The third strand to the film relates how Aids was discovered in Uganda, thus giving the epidemic an African and indeed a world dimension. The various elements are smoothly integrated into an absorbing narrative which incorporates first-hand accounts from many of the leading figures.

Blood and Belonging
BBC2, 9.30pm

Michael Ignatieff's intelligent dissection of modern nationalism turns autobiographical as he visits Ukraine, where his great-grandfather was a minor aristocrat who built a village church. Ukraine is the largest new nation to emerge in Europe this century. But Ignatieff pertinently asks what this nationhood means. To find the answers he visits the Crimea, where Tartar Muslims are claiming their own heritage and culture, and the mainly Russian Donbass industrial region. With ten million Russians defying attempts at integration and the Cossacks also demanding autonomy, Ukraine has only a fragile unity. Ignatieff illuminates these complex matters with clarity and understanding. **Peter Waymark**

ITV LONDON

6.00 GMTV. Early morning news and entertainment (4016314)
9.25 Supermarket Sweep. Game show set in a supermarket (s) (9449579) **9.55 London Today** (Teletext) and weather (3297463)
10.00 The Time . . . The Place . . . Topical discussion series (s) (7701482)
10.35 This Morning. Weekday family magazine (15437482) **12.20 London Today** (Teletext) and weather (9544734)
12.30 News (Teletext) and weather (2444579)
12.55 Emmerdale. A repeat of Tuesday's episode. (Teletext) (2452598) **1.25 Home and Away**. Australian family drama. (Teletext) (26971647) **1.55 A Country Practice**. Medical drama set in the Australian outback (s) (20256884)
2.20 TV Weekly introduced by Eamonn Holmes (s) (17203734) **2.50 The Young Doctors**. Australian hospital drama (5218598)
3.20 ITN News headlines (9225024) **3.25 London Today** (Teletext) and weather (9224395)
3.30 Tots TV. Last in the series of the puppet show (s) (3979444) **3.40 The Riddlers** (1509802) **3.50 Cartoon** featuring Foghorn Leghorn (1538314) **4.00 The Spooks of Bottle Bay**. Puppet adventures (s) (4830531) **4.15 Wolf It**. (Teletext) (s) (924579) **4.45 Bad Influence**. Computer and video games magazine (s) (8706802)
5.10 Home and Away (r). (Teletext) (7386686)
5.40 News (Teletext) and weather (551043)
6.00 London Tonight presented by Alastair Stewart and Fiona Foster. (Teletext) (65734)

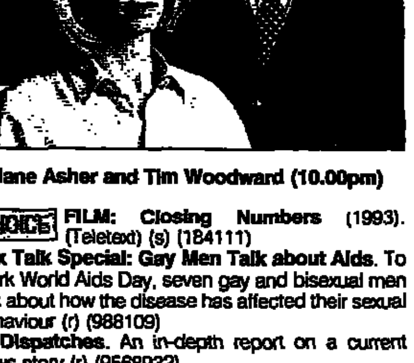


Lewis lays the blame on Vaughan (7.00pm)

7.00 Emmerdale. Vic (Alun Lewis) confronts Michael (Matthew Vaughan) over the theft of his car. (Teletext) (6956)
7.30 The Big Story. How have MPs themselves fared under Conservative economic policies? (s) (21)
8.00 The Bill: Taking Care of Business. A burgled shop owner takes the law into his own hands. (Teletext) (2376)
8.30 The Upper Hand. Role-reversal romantic comedy starring Joe McGann and Diane Weston (s) (4111)
9.00 CHOICE **Hollywood Women: Glitz and Glamour.** (Teletext) (s) (1753)
10.00 News at Ten (Teletext) and weather (49208) **10.30 London Tonight** (Teletext) and weather (461531)
10.40 Budget Response by the Liberal Democrats' Treasury spokesman Alan Beith (742918)
10.50 Big City. The capital's arts and entertainments guide (511005)
11.25 Going Underground: A Better Life Than Mine. The fourth of six new dramas set on the London Underground (s) (129043)
11.50 FILM: Bloodsuckers (1970) starring Patrick Macnee and Peter Cushing. Vampire chiller set on a Greek island. Directed by Robert Hartford-Davis (771260)
1.10am Donahue. Phil Donahue's guests are Robert Wagner and Stefanie Powers (8019777)
2.00 The Little Picture Show. Film and video reviews (r) (48241)
3.00 Quiz Night. Pub and club competition (74883)
3.30 America's Top Ten (r) (s) (99488)
4.00 Entertainment UK. Leisure time guide (r) (s) (50135) **5.00 Riviera**. French drama serial (46512)
5.30 ITN Morning News (42135). Ends at **6.00**

CHANNEL 4

6.30 Ulysses 31 (r) (29005)
7.00 The Big Breakfast (70227)
9.00 You Bet Your Life. American game show with Bill Cosby (r) (s) (59685)
9.30 Schools: Middle English (6958685) **9.46** Mathematical Eye (8336024) **10.07** Scientific Eye (3204753) **10.28** Geographical Eye (3452869) **10.50** Believe It or Not (9822482) **11.06** Science in the Environment (1483753) **11.22** Coming Together (4516531) **11.40** Musique en quête (8065647)
12.00 House To House. Maya Even interviews key politicians and presents analysis of the day's news from Westminster (39821)
12.30 Sesame Street. Fun and learning for youngsters (65685)
1.30 Alfred J. Kwak. Cartoon adventures of a musical duck (r) (87956)
2.00 FILM: My Gal Sal (1942) starring Rita Hayworth. Musical based on the life of songwriter Paul Dresser. Victor Mature plays the songwriter who is working as a pianist in a medicine show when he meets the woman destined to change his life. The production of the 1890s songs are a treat and the film won an Oscar for best colour art direction and interior decoration. Directed by Irving Cummings (186227)
3.55 The Feast Of Christmas. Paul Levy continues to get ready for Christmas, preparing oysters and smoked salmon (r) (s) (5392937)
4.30 Fifteen-To-One. Fast-moving, knock-out general knowledge quiz. (Teletext) (s) (34)
5.00 The Oprah Winfrey Show. Oprah interviews children who are pregnant and tells of her own teenage pregnancy. (Teletext) (s) (1321550)
5.50 Laurel and Hardy. Animated fun with the bumbling pair (225579)
6.00 Trash Talk. Offbeat reports on American culture. Albert "Trix" Thompson and Tessa Langmead visit Indianapolis (27)
6.30 Gamesmaster. Dexter Fletcher and gamesmaster Patrick Moore test more computer games. Tonight's guest is Dani Behr from *The Word* (s) (79)
7.00 Channel 4 News with Jon Snow (Teletext) and weather (953024)
7.50 Peace By Christmas? A view of the Northern Ireland situation from Glen Barr, a former political spokesman for the UDA. (Teletext) (564550)
8.00 People First. Writer Firdaus Kanga grew up in Bombay disabled by brittle bones. He examines how cultural attitudes towards disability are influenced by religious prejudice and teaching. (Teletext) (s) (8078)
8.30 Wildshots. Chris Packham takes to the air in a microlite to photograph wild birds on the Bass Rock in the Firth of Forth. (Teletext) (s) (2753)
9.00 CHOICE **The Plague: Hunting the Virus** (Teletext) (9395)



Jane Asher and Tim Woodward (10.00pm)

10.00 CHOICE **FILM: Closing Numbers** (1993). (Teletext) (s) (184111)
11.55 Sex Talk Special: Gay Men Talk about Aids. To mark World Aids Day, seven gay and bisexual men talk about how the disease has affected their sexual behaviour (r) (988109)
12.40am Dispatches. An in-depth report on a current news story (r) (9568932)
1.20 Trash Talk (r) (9054512) Ends **1.55**

RADIO 1

FM Stereo and **MW. 4.00am** Bruno Brookes (FM only) **7.00** Mark Goodier **9.00** Simon Mayo **12.30pm** Newsbeat **12.45** Jakki Brambles **3.00** Steve Wright in the Afternoon **6.00** News '93 **6.30** Evening Session with Jo Whiley and Steve Lamacq **9.00** The Guest List with Mark Kermode **10.00** Mark Radcliffe live from Manchester **12.00-4.00am** Lynn Parsons (FM only)

RADIO 2

FM Stereo. **5.00am** Sarah Kennedy **6.15** Pause for Thought **7.05** Wake Up to Wogan **9.15** Pause for Thought **9.30** Ken Bruce **11.30** Jimmy Young **2.00pm** Gloria Hunniford **3.30** Ed Stewart **5.05** John Dunn **7.00** The Queen of Romance, by Stephen Sheridan (1/6) **7.30** Wally Whyton **9.00** Paul Jones **9.45** Gloria Gaynor **10.00** The Jamesons **12.05am** Steve Madden with Night Ride **3.00-5.00** Alex Lester

RADIO 5

6.00am World Service **6.30** Morning Edition with Michele Stephens **9.00** Schools: Let's Make a Story; **9.15** Together: An Assembly for Schools; **9.35** Listen and Read 1. **9.45** Letterbox; **9.55** Poetry Corner, **10.05** In the News **10.25** Johnnie Walker with the AM Alternative **12.30pm** Writers' Weekly (r) **1.00** News and Sport **1.10** The Crunch **2.30** BFBS Worldwide **4.05** John Inverdale's Drive-In **6.30** Box 13: Delinquent's Dilemma **7.15** Marrying Off Mum: The Rendezvous (4/5) **7.30** Formula Five with Jez Nelson **8.00** Vibe! with Normski **9.30** Sammi: See Choice **10.10** Eastern Beat **12.00-12.10am** News; Sport

WORLD SERVICE

All times in GMT. **4.30am** BBC English **4.45** News in German **5.00** Morgenmagazin **5.30** Europe Today **6.00** News **6.10** British News **6.15** The World Today **6.30** Europe Today **7.00** Newsdesk **7.30** Network UK **8.00** News **8.10** Words of Faith **8.15** Good Books **8.30** John Peel **9.00** News **9.05** Business Report **9.15** From Our Own Correspondent **9.30** The Farming World **9.45** Sports Roundup **10.00** News **10.01** Assignment **10.30** Two Cheers for November **11.00** Newsdesk **11.30** BBC English **11.45** Mittagsmagazin **Noon** News **12.10pm** Words of Faith **12.15** Multitrack 2 **12.45** Sports Roundup **1.00** Newshour **2.00** News **2.05** Outlook **2.30** Off the Shelf: *The Caravanners* **2.45** The Learning World **3.00** News **3.15** Ray on Record **4.00** News **4.10** British News **4.15** BBC English **4.30** Heute Aktuell **5.00** News **5.05** Business Report **5.15** BBC English **6.00** Newsdesk **6.30** Heute Aktuell **7.00** Nachrichten **7.05** Kaleidoskop **8.00** News **8.10** Words of Faith **8.15** The World Today **8.30** Europe Today **9.00** Newshour **10.00** News **10.10** British News **10.15** Network UK **10.45** Sports Roundup **11.00** News **11.05** Business Report **11.15** Music Review **Midnight** Newsdesk **12.30am** Latins in the USA **1.00** News **1.05** Outlook **1.30** On the Move **1.45** Global Concerns **2.00** Newsdesk **2.30** What a Handsome Pair **3.00** News **3.10** British News **3.15** Sports Roundup **3.30** Focus on Faith **4.00** News **4.15** Capriccio

CLASSIC FM

6.00am Nick Bailey **9.00** Henry Kelly **12.00** Susannah Simons **2.00pm** Lunchtime Concerto: Bortnyansky (Sacred Concerto No 3 for double choir. Joyful Company of Singers under Peter Broadbent) **3.00** Petroc Trelawny **6.00** Margaret Howard **7.00** The Travel Guide: Alastair McKenzie reports on camping in the Loire Valley **8.00** Evening Concert: Tchaikovsky (Symphony No 1, Winter Daydreams) **10.00** Michael Mappin **1.00-6.00am** Robert Booth

VIRGIN 1215

6.00am Russ and Jono **10.00** Richard Skinner **1.00pm** Kevin Greening **4.00** Tommy Vance **7.00** Mitch Johnson **10.00** Nick Abbot **2.00-6.00am** Paul Coyle

ANGLIA
As London except: **12.20pm-12.30** Anglia News And Weather (9544734) **3.25-3.30** Anglia News (9224395) **5.10-5.40** Blockbusters (7386686) **6.00** Home And Away (508314) **6.25-7.00** Anglia News (299043) **10.30-10.40** Anglia News (461531) **10.50** Anglia Tonight (973685) **11.20** Wideangle (838289) **11.50** Prisoner: Cell Block H (122260) **12.45am** Film: The Manhunter (614828) **2.30** Superstars Of Wrestling (4162661) **3.15** America's Top 10 (21717116) **3.40** The New Music (2013488) **4.40** Riviera (44363131) **5.05-5.30** Jobfinder (7457067)

CENTRAL
As London except: **1.55-2.20** Shortland Street (20256884) **2.50-3.20** A Country Practice (5218598) **3.25-3.30** Central News (9224395) **5.10-5.40** Blockbusters (7386686) **6.00** Home And Away (508314) **6.25** Central News (583005) **6.55-7.00** Life Line (591622) **10.30-10.40** Central News (461531) **10.50** Film: Target Risk (3227802) **12.10am** Hollywood Report (6854390) **12.40** The Little Picture Show (2877116) **1.40** 60 Minutes (3377116) **2.35** Raw Power (3469680) **3.35** Quiz Night (67341406) **4.05** Central Jobfinder (4773574) **5.20-5.30** Asian Eye (8217593)

GRANADA
As London except: **12.55** Home And Away

VARIATIONS

(2452598) **1.25** A Country Practice (82277598) **1.50-2.20** Emmerdale (20486005) **2.50-3.20** Sons And Daughters (5218598) **3.25-3.30** Granada News (9224395) **5.10-5.40** Blockbusters (7386686) **6.00** Home And Away (85) **6.30-7.00** Granada Tonight (37) **10.30-10.40** Granada News (461531) **10.50** Rage Of Angels (836772) **11.45** Prisoner Cell Block H (147579) **12.40am** Night Shift (2648131) **12.45** Film: The Manhunter (614828) **2.30** Superstars Of Wrestling (4162661) **3.15** America's Top 10 (21717116) **3.40** The New Music (2013488) **4.40** Riviera (44363131) **5.05-5.30** Jobfinder (7457067)

HTV WEST
As London except: **1.55-2.20** A Country Practice (20256884) **2.50-3.20** Take The High Road (5218598) **3.25-3.30** HTV News (9224395) **6.00** HTV News (85) **6.30-7.00** Dust Off (37) **10.30-10.40** HTV News & Weather (461531) **10.50** The West This Week (634395) **11.35** Let Loose (598444) **11.50** Prisoner: Cell Block H (122260) **12.45am** Film: The Manhunter (614828) **2.30** Superstars Of Wrestling (4162661) **3.15** America's Top 10 (21717116) **3.40** The New Music (5089116) **5.05-5.30** Jobfinder

HTV WALES
As HTV WEST except: **1.55-2.20** A Country Practice (20256884) **3.25-3.30** HTV Wales News & Weather (9224395) **6.00** Wales At Six (85) **6.30** The Really Helpful Programme (69043) **7.30-8.00** Wales This Week (21) **10.30-10.40** HTV Wales News & Weather (461531) **10.50** Wales And Westminster (973685) **11.20-11.50** Coach (838289) **4.40am-5.05** Riviera (44363131)

MERIDIAN
As London except: **2.50-3.20** Shortland Street (5218598) **3.25-3.30** Meridian News & Weather (9224395) **5.37-5.40** Three Minutes (215192) **6.00** Meridian Tonight (85) **6.30-7.00** Time Off (37) **10.30-10.40** Meridian News & Weather (461531) **10.50** The Pier (511005) **11.25** The Listings (628024) **11.30** Prisoner: Cell Block H (142024) **12.25am** Coach (9781203) **12.50-1.10** The Twilight Zone (2318135)

TYNE TEES
As London except: **5.55** Tyne Tees News (936937) **6.30-7.00** Cross Wits (37) **10.30-10.40** Tyne Tees News (461531) **10.50** The Barclays Northern Business Awards (753869) **11.50** Prisoner: Cell Block H (122260) **12.45am** Film: The Devil's Daughter (1191661) **2.10** America's Top 10 (9826834) **2.40** Cinema, Cinema, Cinema (6092338) **3.10** Film: Turn The Key Softly (4562845) **4.35-5.30** Jobfinder (3444425)

WESTCOUNTRY
As London except: **12.20pm-12.30** Westcountry Latest (9544734) **1.55** The Sullivans (20485376) **2.25** TV Weekly (17202005) **2.55-3.20** A Country Practice (1819685) **3.25-3.30** Westcountry Latest (9224395) **6.00-7.00** Westcountry Live (65734) **10.30-10.40** Westcountry Latest (461531) **10.50** Its a Living (973685) **11.20** Prisoner: Cell Block H (883734) **12.15am** Jack Thompson Down Under (43785) **12.45** Film: The Manhunter (614828) **2.30** Superstars Of Wrestling (4162661) **3.15** America's Top 10 (21717116) **3.40** The New Music (2013488) **4.40** Riviera (44363131) **5.05-5.30** Jobfinder (7457067)

S4C
Starts: 7.00am The Big Breakfast (70227) **9.00** You Bet Your Life (59685) **9.30** Schools (675163) **12.00pm** House To House (39821) **12.30** Slot Meithrin (88685) **1.00** Travelog (73314) **1.30** Crawshaws Watercolour Studio (87956) **2.00** Film: Tortilla Flat (535444) **3.55** The Gull (7872647) **4.00** Slot 23 (1005) **5.00** The Cosby Show (4734) **5.30** Fifteen To One (14) **6.00** Newyddion (682227) **6.20** Cwlwm Serch (868395) **6.25** Heno (297685) **7.00** Pobol Y Cwm (4598) **7.30** Noson Lawen (48258) **8.30** Newyddion (2753) **9.00** Colombia (7289) **9.30** Another Kind Of Freedom (58598) **10.30** Film: Blonde Fist (80255802) **12.25am** Nurses (6876512) **12.55** People First (9107883)

RADIO 3

6.55am Weather
7.00 On Air with Andrew McGregor. Including Tallis (Te lucis ante terminum); Janáček, orch Burghauser (Suite, On an Overgrown Path); Paganini (Sonata in E minor, Op 3 No 6); Mozart (Piano Concerto No 21 in C, K467); Weber (Overture, Abu Hassan); Boccherini (String Quintet in D, Op 11 No 6)
9.00 An Advent Calendar, introduced by Hugh Keyte. Scunthorpe Co-Op Junior Choir performs "I Saw Three Ships" and "Out of the Forest"
9.10 Composers of the Week: The Polish Romantics. Adrian Thomas presents Zarebski (Les roses et les épines, Op 13), Karlowicz (Najpiekniejsze; Pod jaworam); Noskowski (Piano Quartet in D minor, Op 8)
10.10 Musical Encounters: Piers Burton-Page presents music by Malcolm Arnold, Byrd, Holst, Schubert (String Quartet in A minor, D804) and Liszt (Piano Concerto No 2 in A)
12.00 Ensemble: Lontano under Odaline de la Martinez performs Ginastera (Piano Sonata No 1); Villa-Lobos (Sexteto mistico); Amadeo Roldán (Ritmica No 1); Revueltas (Ocho por Radio); Chavez (Toccata for percussion); Villa-Lobos (Chôros No 7) (r)
1.00pm News
1.05 The Haunted Manor (Straszny Dwór): Polish Radio Chorus and Orchestra, Cracow, under Jan Krenz perform an opera in four acts by Stanisław Moniuszko, set in Poland towards the end of the 18th century. Sung in Polish. With Leonard Mroz, Wiesław Ochman and Florian Skulski
4.05 Chopin: John Bingham, piano, plays Polonaise in E flat minor, Op 26 No 2; Waltz in A flat, Op 34 No 1; Waltz in A minor, Op 34 No 2, Impromptu in G flat, Op 51; Piano Sonata No 2 in B flat minor, Op 35
5.00 In Tune with Valentine Cunningham. Including Rameau (Overture, Les Boréades); **6.02** Mozart (Symphony No 35 in C, K425, Linz); **7.02** Telemann (Recorder Concerto No 1 in C)
7.30 BBC Symphony Orchestra, live from the Festival Hall, London. Alexander Lazarev conducts Szymanowski (Symphony No 4, Sinfonia concertante: Janina Fialkowska, piano). **8.00** The Survival of Poetry. The role of poets and their work in Poland. **8.20** Gorecki (Symphony No 3: Lorna Anderson, soprano)
9.20 Stories by Bruno Schulz: Birds and Cockroaches. Read by Simon McBurney
9.40 Cello and Piano: Bernard Gregor-Smith, cello, and Yolande Wrigley, piano, play Koechlin (Chansons bretonnes sur d'anciennes chansons populaires, Op 115); Huré (Cello Sonata in F sharp minor) (r)
10.15 Time and Silence: Brian Morton continues his six-part survey of jazz in Poland since 1955 (r)
10.45 Night Waves: Robert Hewison reviews *Gypsy* at the West Yorkshire Playhouse, and discusses the Budget's implications for the arts
11.30 Voices: Music by Karlowicz, Szymanowski, Serocki, Lutoslawski and Gorecki
12.30am News
12.35-12.45 An Advent Calendar (as 9am)
1.00-2.25 Night School (except in Scotland: as Radio 5 at 9am)

RADIO 4

5.55am Shipping **6.00** News Briefing, incl **6.03** Weather **6.10** Farming Today **6.25** Prayer for the Day **6.30** Today, incl **6.30, 7.00, 7.30, 8.00, 8.30** News **7.25, 8.25** Sports News **7.45** Thought for the Day **8.40** Yesterday in Parliament **8.58** Weather
9.00 News 9.05 The Moral Maze: Michael Buerk and guests investigate the moral issues raised by one of the week's news stories
9.45 Aesthete's Foot: Writer John McKay reflects on his fictional home town of Fenton Heugh
10.00-10.30 Unofficial Rosie (FM only): Fourth in a six-part serial by Alan McDonald. Rosie is convinced that Tommy O'Meara was murdered
10.00 News; Daily Service (LW only)
10.15 The Bible (LW only): Ezekiel (3/6) (r)
10.30 Woman's Hour, introduced by Jenni Murray. Serial: *Guppies for Tea*. Incl **11.00 News**
11.30 From Our Own Correspondent
12.00 News; You and Yours, with Tasneem Siddiqi
12.25pm Screenplay: This week's panellists are Dick Vosburgh, Robin Ray, John Thomson and Bernard Bresslaw. Hosted by Iain Johnstone **12.55** Weather
1.00 The World at One, with James Naughtie
1.40 The Archers (r) **1.55** Shipping
2.00 News; A Second Summer, by Elizabeth Wainwright. A widow escapes to the Normandy countryside where she discovers that she has more than one ghost to lay. With Gwen Watford, David Calder and Joanna Myers
3.00-4.00 Prime Minister's Questions (LW only)
3.00 Document (FM only): It is with Very Great Regret (r). See Choice
3.40 RSVP (FM only): Matthew Parris investigates a letter sent to Leonard Woolf by Virginia (r)
4.00 News 4.05 Kaleidoscope reviews *Don Juan* and *Damaged Goods* at the Glasgow Citizens Theatre, and the Perm Ballet's production of *The Nutcracker* at Northampton
4.45 Short Story: The Faint, by John Updike. Read by John Guerrasio
5.00 PM 5.50 Shipping **5.55** Weather
6.00 Six O'Clock News
6.30 Harry Hill's Fruit Corner: In the last of the series, the comedian's fictional family introduce guests from the world of doctors and nurses
7.00 News 7.05 The Archers
7.20 Tantra: Mark Tully searches for the truth about the "Cult of Ecstasy"
8.00 Analysis: Russian Roulette. How Western policy-makers should be addressing the outcome of Russia's first post-Communist general election
8.45 Does He Take Sugar? With Ted Harrison
9.15 Kaleidoscope (r)
9.45 The Financial World Tonight **9.59** Weather
10.35 The Budget: A statement on behalf of the Liberal Democrats by Alan Beith, MP, Treasury and economic affairs spokesman
10.45 Book at Bedtime: The Pearl, by John Steinbeck. Read by Gayle Hunnicut (1/7)
11.00 Radio Cars: A Nasty Crunch, by Jennifer Phillips. With Gary Waldhorn
11.30 Today in Parliament
12.00-12.43 News, incl **12.27** Weather **12.33** Shipping **12.43** As World Service (LW only)

CHOICE

It is With Very Great Regret. *Radio 4 FM, 3.00pm.*
Julian Putkowski's enquiry into the cases of some of the 350 soldiers executed for cowardice or desertion in the first world war, was first broadcast a few months ago. I felt something of the surge of anger that swept through Putkowski as he examined the War Office files — anger he made no attempt to hide. I thought he made out an unanswerable case for the burden of shame to be officially lifted from the names of those men who were denied a chance to defend themselves. Astonishingly, nobody even mentioned this documentary when the subject recently cropped up in the Commons.

Sammi. *Radio 5, 9.30pm.*
Alison Vernon-Smith's documentary is about a teenage girl whose physical and social embarrassment at having over-large breasts were ended by surgery. There is absolutely nothing here for the prurient. It is a million miles away from the verbal leering of comedians. *Sammi* is yet another feather in the cap of that growing band of Radio 5 producers who identify a serious human problem and then tackle it head on. **Peter Davalle**

RADIO 1: 1053kHz/285m;1089kHz/275m; FM 97.6-99.8. **RADIO 2:** FM 88-90.2. **RADIO 3:** FM 90.2-92.4. **RADIO 4:** 198kHz/1515m; FM 92.4-94.6. **RADIO 5:** 693kHz/433m; 909kHz/330m. **LBC:** 1152kHz/261m; FM 97.3. **CAPITAL:** 1548kHz/194m; FM 95.8. **GLR:** 1458kHz/206m; FM 94.9; **WORLD SERVICE:** MW 648kHz/463m. **CLASSIC FM:** FM 100-102. **VIRGIN:** MW 1215, 1197, 1242 kHz.
COMPILED BY PETER DEAR AND GILLIAN MAXEY

SATELLITE

SKY ONE
6.00am The DJ Kat Show (83347395) **8.40** Lamb Chops (8096937) **9.10** Cartoons (73289) **9.30** Card Sharks (9488024) **9.55** Concentration (9496043) **10.25** Dynamo Duck (7909647) **10.30** Love at First Sight (62173) **11.00** Sally Jessy Raphael (88260) **12.00** The Urban Peasant (86753) **12.30pm** Paradise Beach (21537) **1.00** Barnaby Jones (92802) **2.00** The Secret of the Black Dragon (60376) **3.00** Another World (6829173) **3.45** The DJ Kat Show (5056111) **5.00** Star Trek: The Next Generation (2531) **6.00** Games World (9173) **6.30** Paradise Beach (3753) **7.00** Rescue (3260) **7.30** Growing Pains (9937) **8.00** The Paper Chase (68889) **9.00** China Beach (48005) **10.00** Star Trek: The Next Generation (41192) **11.00** The Untouchables (90163) **12.00** The Streets of San Francisco (82338) **1.00am** Night Court (57715) **1.30-2.00** Maniac Mansion (61406)

SKY NEWS
News on the hour.
6.00am Sunrise Europe (79685) **9.30** Nightline (95753) **10.30** Beyond 2000 (53289) **11.30** Japan Business Today (64173) **12.30pm** News and Business Report (57005) **1.30** CBS News (58734) **2.30** Parliament Live (16024) **4.30** News and Business Report (9550) **5.00** Live at Five (213208) **7.30** The Reporters (7579) **9.30** Talkback (15753) **11.30** CBS News (64463) **12.30am** ABC News (67339) **1.30** The Reporters (57574) **2.30** Beyond 2000 (96512) **3.30** Talkback (25837) **4.30** The Reporters (91406) **5.30-6.00** CBS News (80319)

SKY MOVIES
6.00am Showcase (5840869)
10.00 Knightrider 2000 (1991): David Hasselhoff and his talking car hunt a political assassin in the year 2000 (21573)
12.00 The Hostage Tower (1980). The American president's wife is held captive by a criminal mastermind (74579)
2.00pm Loving Couples (1980): Shirley MacLaine and James Coburn's marriage crumbles (32444)
4.00 Silent Night, Lonely Night (1969): Middle-aged singles enjoy a holiday romance (7463)
6.00 Knightrider 2000 (as 10am) (52208)
8.00 Face of a Stranger (1991): A socialite (Gena Rowlands) befriends a bag lady (Tyne Daly) after the death of her husband (57753)
10.00 It's Alive III: Island of the Alive (1985): A deformed child is quarantined on a island of monsters (991598)
11.35 Company Business (1991). The CIA and KGB hunt for missing spies. With Mikhail Baryshnikov and Gene Hackman (805537)
1.15am Blind Vision (1990): A peeping tom finds himself the subject of a police investigation (789864)
2.45 Return to the Blue Lagoon (1991): Brian Krause and Milla Jovovich frolic in paradise (252999)
4.25-5.55 Loving Couples (as 2pm) (685999)

SKY MOVIES GOLD
6.00pm The Boy from Oklahoma (1954): A law student is promoted to town sheriff (43598)
8.00 So Fine (1981): Ryan O'Neal starts a new fashion with transparent jeans (48043)
10.00 Rambo: First Blood Part 2 (1987): Sylvester Stallone returns to Vietnam to rescue Americans (175598). Ends at **11.35**

THE MOVIE CHANNEL
6.00am On Our Own. Four children run away to avoid being put in an orphanage (27918)
8.00 The Canterville Ghost: A stuck-up English ghost fears for property values when a loud American family moves in (94043)
9.00 The New Adventures of William Tell: Animated film for children (94482)
10.00 Outback (1989): A young American attempts to farm in Australia (21555)
12.00 Back to God's Country (1953): Sea captain Rock Hudson tries to keep Steve Cochran away from his wife (65821)
2.00pm Class Action (1991): Father and daughter lawyers Gene Hackman and Mary Elizabeth Mastrantonio find themselves on opposite sides of the courtroom (63314)
4.00 The Canterville Ghost (as 8am) (33685)
5.00 The New Adventures of William Tell (as 9am) (5869)
6.00 Stepping Out (1991): Would-be Shirley Temples practice their tap dancing for a local talent show. With Liza Minnelli and Julie Walters (43550)
8.00 Doc Hollywood (1991): Michael J. Fox plays a brash doctor marooned in a South Carolina backwater (55395)
10.00 Stone Cold (1991): A cop goes undercover to infiltrate a gang of biker criminals (982840)
11.35 Fifty/Fifty (1992): Peter Weller and Robert Hays are mercenaries in South-East Asia (734550)
1.20am Manifesto (1988): Black comedy about political and sexual chicanery in a small Balkan village (654999)
3.05 I'm Dancing as Fast as I Can (1982): A television producer becomes addicted to tranquilisers (405154) Ends at **4.50**

SKY SPORTS
7.00am Soccer News (6536289) **7.15** Prime Bodies (124482) **7.45** Trucks 'n' Tractor Power (123753) **8.15** Soccer News (2272802) **8.30** Motor World (32531) **9.00** Prime Bodies (56111) **9.30** Sportsworld (5150314) **10.15** Netbusters (2563882) **10.30** PGA Grand Slam of Golf (37531) **12.00** International Cricket (12753) **2.00pm** ATP Tennis (385395) **5.00** Watersports World (4531) **5.30** Soccer News (493043) **5.15** WWF All-American Wrestling (637314) **7.00** Boots and All (85799) **8.00** RAC Rally (86289) **9.00** Boot Room (99753) **10.00** Soccer News (328444) **10.15** Motocross (139734) **11.15** Windsurfing (465376) **11.45-2.45am** ATP Tennis (30665821)

EUROSPORT
7.30am Step Aerobics (37550) **8.00** Sailing: World Championships (10901) **9.00** Athletics: International Women's Marathon (12802) **10.00** Handball. Ladies' World Championships (33734) **11.00** Football: Intercontinental Cup (93821) **12.30pm** Olympics (89937) **1.00** Ice Hockey Magazine (77192) **2.00** Motors (26314) **3.00** Swimming: World Short Course Championships (17579) **5.00** Olympics (2032) **5.30** Euroski (42802) **6.30** News (1591) **7.00** Boxing (45579) **9.00** Football: Intercontinental Cup (74956) **10.30** Tennis ATP Tour Highlights (48192) **11.00** Tennis: Davis Cup (34483) **12.00-12.30am** Eurosport News (18116)

UK GOLD
7.00am GP (7476918) **7.30** Neighbours (7486753) **8.00** Sons and Daughters (2522937) **8.30** EastEnders (2521208) **9.00** The Bill (2505260) **9.30** The Onedin Line (7469163) **10.30** Bergerac (9902005) **11.30** Rhoda (7766024) **12.00** Sons and Daughters (2525024) **12.30pm** Neighbours (8906111) **1.00** EastEnders (7475289) **1.30** The Bill (8905482) **2.00** For the Love of Ada (4456289) **2.30** You Must Be the Husband (7674043) **3.00** Dallas (7760840) **4.00** Dynasty (7756647) **5.00** Blankety Blank (4470869) **5.30** Give Us a Clue (7845531) **6.00** Neighbours (7642444) **6.30** EastEnders (7656024) **7.00** Survivors (8792043) **8.00** For the Love of Ada (4469753) **8.30** You Must Be the Husband (4448260) **9.00** Bergerac (8798227) **10.00** The Bill (2526753) **10.30** Alexei Sayle's Stuff (2502173) **11.00** Top of the Pops (4342463) **11.45** Dr Who (7655276) **12.15am** FILM: The Uncanny (1977): Three feline horror tales (7543135) **1.50** Video Bites (15879154) **2.15-3.30** Shopping at Night (92258393)

CHILDREN'S CHANNEL
6.00am RatKan II (868821) **9.00** Jack in the Box (76550) **11.00** RatKan II (512376) **2.00pm** Iris the Happy Professor (67802) **3.00** RatKan II (3621) **3.30** Ovide and the Gang (5531) **4.00** Charlie Brown and Snoopy (4666) **4.30-5.00** Smart! (3550)

NICKELODEON
7.00am Dawn Patrol (38289) **7.30** Guts (40024) **8.00** Get the Picture (31802) **8.30** Wild Side (30173) **9.00** We All Have Tales (54753) **9.30** Fraggle Rock (81395) **10.00** Janosch's Dream (90531) **10.30** The World of David the Gnome (50937) **11.00** Sharon, Lois and Bram's Elephant Show (66837) **11.30** Eureeka's Castle (15821) **12.30pm** We All Have Tales (85111) **1.00** The World of David the Gnome (20260) **1.30** Wisdom of the Gnomes (84482) **2.00** Janosch's Dream (2314) **2.30** Story Time (1314) **3.00** Kablooey (1821) **3.30** Out of Control (3531) **4.00** Fraggle Rock (2686) **4.30** Hey Dude (1550) **5.00** Clarissa Explains It All (3666) **5.30** Get the Picture (2802) **6.00** Guts (2043) **6.30-7.00** Welcome Freshmen (3395)

DISCOVERY
4.00pm The Global Family (7663937) **4.30** In Search of Wildlife (7652821) **5.00** Get Wet (4461111) **5.30** The Extremists (7643173) **6.00** Only in Hollywood (6374043) **6.05** Beyond 2000 (4753260) **7.00** Terra X (4468647) **7.30** Pacifica (7653550) **8.00** Blood, Sweat and Glory (8776005) **9.00** Choppers (7743173) **9.30** The Secret Life of Machines (8991289) **10.00** Fire Real Life (2524395) **10.30** An African Ride (2533043) **11.00-12.00** Deadly Force (7483208)

BRAVO
12.00 Mary Hartman, Mary Hartman (2510192) **12.30pm** FILM: Sword of Venus (1953, b/w): Swashbuckler (29330734) **1.45** FILM: Bang! You're Dead (1954, b/w): A boy accidentally kills a man (14898956) **3.20** Proper Conduct (2653685) **4.00** Flying Nun (7650463) **4.30** My Three Sons (7656647) **5.00** Beverly Hillbillies (4465937) **5.30** Donny and Marie (7670227) **6.00** Saber of London (7660840) **6.30** Man from Interpol (7651192) **7.00** Dan August (8787111) **8.00** FILM: She'll Have to Go (1962, b/w): Bob Monkhouse farce (5851294) **9.30** Hopalong Cassidy (6911043) **10.00** FILM: The Black Torment (1964): Ghost story (2061956) **11.30-12.00** Twilight Zone (2421260)

UK LIVING
7.00am Jayne and Friends (5709227) **8.00** Fame and Fortune (3808901) **8.30** Living Daylights (4258442) **9.00** Divorce Court (6258622) **9.30** Hot Topics (8984043) **10.00** Dr Ruth (3490647) **10.30** Living Extra (3118006) **11.00** Bazaar (4317734) **11.30** Madhur Jaffrey's Far Eastern Cookery (4318463) **12.00** Practical Living (27912598) **12.15pm** Kilroy (1657043) **1.00** Crosswits (2608024) **1.30** Divorce Court (9745937) **2.00** Days of Our Lives (3491376) **3.00** Agony Hour (4328579) **4.00** Crosswits (6078668) **4.30** Infatuation (6173032) **5.00** Jayne and Friends (6117314) **6.00** Your Child (1323735) **6.30** Delia Smith's Christmas (7628127) **7.00** Agony Hour (6822735) **8.00** Young and the Restless (4822555) **9.00** FILM: A Cry for Love (1980): Addiction drama (31153463) **11.15** Infatuation (9690647) **11.45** OK 2 Talk Feelings (4684666) **12.00-1.00am** Days of Our Lives (5758135)

FAMILY CHANNEL
5.00pm The Wonder Years (5666) **5.30** Danger Bay (4802) **6.00** Big Brother Jake (4043) **6.30** Catchphrase (5395) **7.00** Trivial Pursuit (5802) **7.30** All Clued Up (1579) **8.00** Remington Steele (17173) **9.00** Neon Rider (37937) **10.00** WKRP in Cincinnati (86376) **10.30** The Bob Newhart Show (95024) **11.00** Newhart (53668) **11.30** Mary Tyler Moore (95685) **12.00-1.00am** Lou Grant (57680)

MTV
6.00am Wild Side (897579) **9.00** VJ Ingo (534598) **12.00** Greatest Hits (17734) **1.00pm** VJ Simone (749173) **3.30** The Report (6280111) **3.45** At the Movies (6285666) **4.00** News (5468918) **4.15** 3 from 1 (5481869) **4.30** Dial MTV (2208) **5.00** The Soul of MTV (7024) **5.30** Music Non-Stop (26260) **7.00** Beavis and Butt-head (7260) **7.30** Most Wanted (29550) **9.00** Greatest Hits (39395) **10.00** The Report (418666) **10.15** At the Movies (406821) **10.30** News (214685) **10.45** 3 from 1 (202840) **11.00** Party Zone (58482) **1.00am** VJ Marijne (18425) **2.00-6.00** Night Videos

TV ASIA
6.00am Persian Dawn (48753) **7.00** Regional News (40260) **8.00** Hindi News (22294) **8.30** Urdu News (5420958) **8.45** English News (5418111) **9.00** Janmdesa (61192) **10.00** Hindi FILM. Bin Baadal Barsaat (523482) **1.00pm** Manoranjan (23956) **1.30** Hindi FILM: Eshwar (421550) **4.30** Kiddie Time (7376) **5.00-6.00** Dedicated to You (1227) **7.00** Fishaar (3802) **8.00** English News (805579) **8.15** Hindi FILM: Kaal Chakra (59768647) **11.15** Guldasta (786163) **12.05am** Five Past Midnight (5590884) **1.35** Sight and Sound (18698715)

TNT
7.00pm Where Were You When the Lights Went Out? (1968): Doris Day runs amok in New York (79337591)
8.50 Norman . . . Is That You? (1976): A man discovers that his son is gay (62095024)
10.35 What Next, Corporal Hargrove? (1945, b/w): Two GIs bungle their way through Europe (43390482)
12.20am Whose Life Is It Anyway? (1981): Black comedy about a paralysed sculptor With Richard Dreyfuss (85133593)
2.35 No Questions Asked (1951, b/w). A woman sets up her former lover. With Barry Sullivan (50671796). Ends at **4.00**

CNN
Twenty-four hour news

CMT
Country music from midnight to 4pm

QVC
Home shopping channel

Armfield told to 'forget Keegan'

BY KEITH PIKE

JIMMY Armfield, the man charged with overseeing the appointment of an England football manager, was told yesterday that he would have to remove the person at the top of his list. Sir John Hall, the Newcastle United chairman, said that Armfield and the Football Association "can forget all about Kevin Keegan".

Within hours of accepting the job of consultant to the FA on Monday, Armfield had restated his preference for Keegan as Graham Taylor's successor, but Sir John has said that an approach for the Newcastle manager would be a waste of time.

Keegan signed a new three-year contract with Newcastle at the beginning of October, and Sir John said yesterday: "We wouldn't release Keegan and he wouldn't wish to be released. The whole point of Kevin's new three-year contract was to kill off the England speculation.

"He was being linked with the job when Graham Taylor was struggling before the Holland game, but he wanted to finish what we've started here and was more than happy to sign a new deal closing the door on England until the summer of 1996. What happens after that is very much another matter, of course.

"We held a press conference on October 7 announcing the new contract. Both Kevin and myself went on record that day.

"That is now part of history. And I wouldn't think for one moment that Kevin would want to break our deal.

"Let us hit this on the head once and for all. I will not allow them to approach Kevin." Keegan himself was unavailable for comment.

The FA has said it would be prepared to pay a "reasonable amount" of compensation if a club manager were appointed, but should Keegan eventually be persuaded to take the job it is thought the bill would be around £1 million. Armfield had previously said that he was "not about to change horses in midstream", having endorsed Keegan's credentials.

The English FA confirmed yesterday that it had received a letter of protest from Tottenham Hotspur and a video of the incident in the game against Wimbledon in which Gary Mabbutt, their captain, incurred a fractured skull during a challenge with John Fashanu.

"A member of our staff will have a look at the video and then it will be seen by someone from the disciplinary committee," an FA spokesman said.

Marco van Basten, the Holland striker, will miss the World Cup finals next summer, according to Dutch newspaper reports. Van Basten, 29, who has not played for 11 months, has been told he needs a third operation on his right ankle.

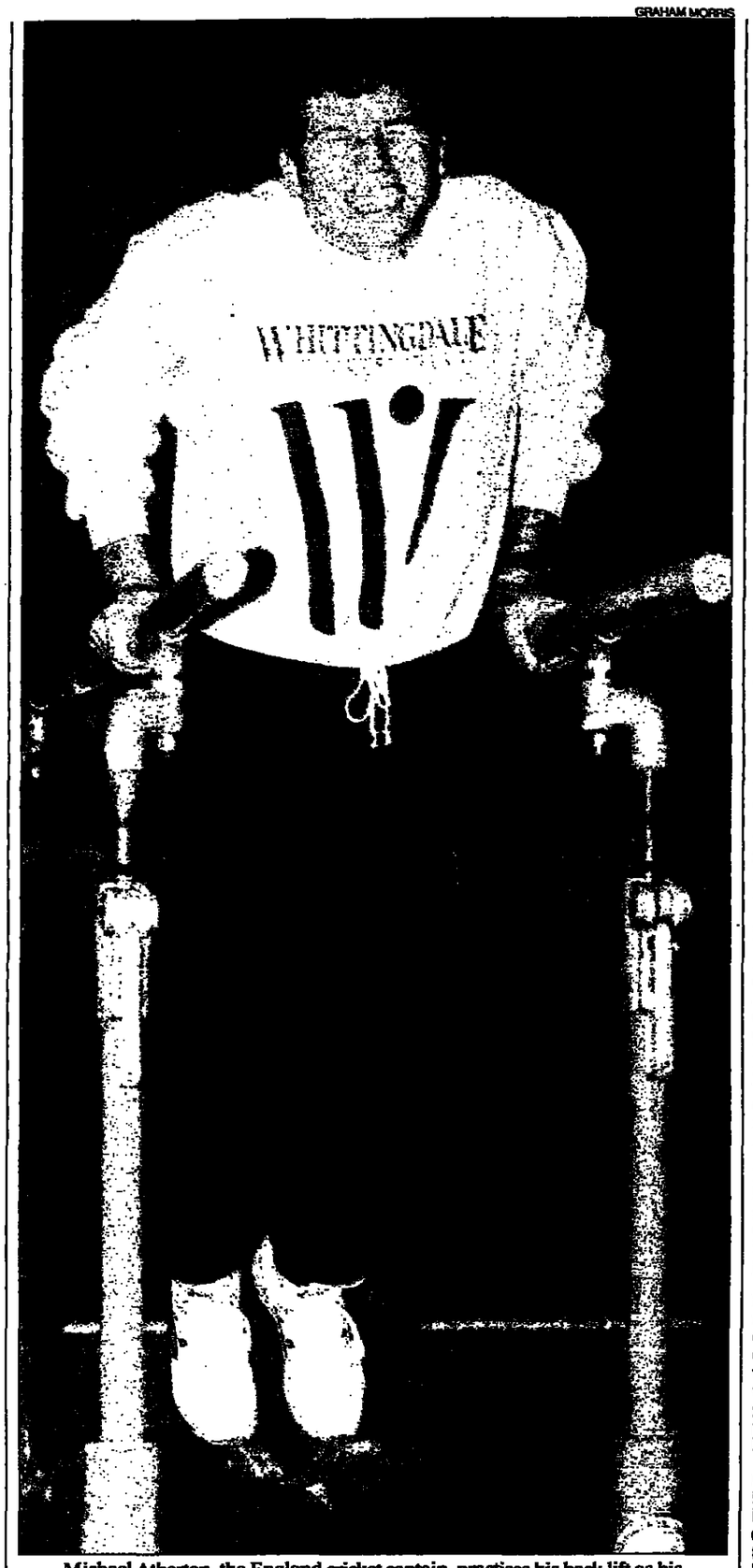
Paul Gascoigne, the England midfield player, could make his first appearance for Lazio since September 19 on Sunday. Dino Zoff, the Lazio coach, said Gascoigne will play against Atalanta providing he proves his recovery from an Achilles injury.

"There are four days before the match and I want to be absolutely sure Paul can withstand a competitive match," Zoff said. "He will play only if he is fully fit. Otherwise, it is better to wait."

Leeds United have denied any knowledge of a reported £20 million takeover bid from Shaikh Mohammed, one of the world's leading racehorse owners.

Terry Yorath's future as manager of Wales was left undecided last night after he met officials from the Football Association of Wales (FAW). However, Yorath, whose contract expires at the end of the month, was "the only candidate", according to Elfed Ellis, the FAW president.

GRAHAM MORRIS



Michael Atherton, the England cricket captain, practises his back lift as his party to tour the Caribbean next month prepared at Lilleshall yesterday

Striking officials ready to settle dispute

THE National Hockey League (NHL) and its striking on-ice officials have reached an agreement in principle to settle their contract dispute, the NHL and the officials' association announced yesterday.

The league said the officials, who have been on strike since November 15, could be back at work today if both sides ratify the agreement, which was reached in a nine-hour negotiating session in Montreal. No details were given.

The agreement must be approved by the NHL Board of Governors and members of the National Hockey League Officials' Association, whose collective bargaining agreement expired in August.

The games since the walkout began have been officiated by replacements — junior hockey, minor league professional and collegiate officials.

The rate of pay increase was the main sticking point in negotiations. Under the old contract, a first-year NHL referee was paid $50,000 and a first-year linesman made $33,000. The officials originally demanded a 60 per cent raise.

The league was represented at the negotiations yesterday by the commissioner, Gary Bettman, the senior vice-president and general counsel, Jeffrey Pash, senior vice-president and director of hockey operations, Brian Burke, and labour counsel, Bob Batterman. The officials' association was represented by the president, Terry Gregson, the chief negotiator, Don Meehan, and Harry Radomski.

Al Arbour, the New York Islanders coach, said: "I'm happy the strike is over. It was getting to the point where every game there were problems that the coaches and players were overlooking."

Neil Smith, the New York Rangers president, said of the replacement officials: "The referees did OK, they just had to call fouls. It was the linesmen who had to break up fights, who had to keep the flow of the game going. They were out of position frequently. It was hard on them.

"The National Hockey League is the greatest hockey league in the world. It has the best players, it has the best coaches and it has the best trainers and it should have the best officials. It's great to have them back."

Smith sets record in kind winds

BY BARRY PICKTHALL

LAWRIE Smith and his leading Whitbread Round the World Race yacht crew surfed their way into the record books yesterday with a spectacular 24-hour run of 425 miles across the Indian Ocean. Setting an average speed of 17.7 knots, their Bruce Farr designed Whitbread 60, Intrum Justitia, beat the previous outright record set in these same waters four years ago by 14 miles.

The yacht making the record-setting pace then was Fortuna, the same Spanish entry now heavily modified that Lawrie Smith skippered at the start of this race until her dismasting forced early retirement. "Conditions were almost perfect," Smith said. "If these winds would blow consistently for the full 24 hours, we could easily cover 450 to 480 miles."

To underline his point, two other yachts also broke Fortuna's record, with Chris Dickson's second-placed 60-footer, Tokio, covering 415.8 miles and Galicia 93, led by Javier de la Gandara, who skippered Fortuna four years ago, running 411.7 miles.

Smith has extended Intrum's lead over Tokio to 68 miles and she has now gained a 100-mile advantage over Grant Dalton's Jeading but disabled maxi, New Zealand Endeavour.

Despite losing the top third of their mizzen mast, the Endeavour crew still averaged more than 14 knots, although Pierre Fehlmann's second-placed maxi, Merit Cup, is reeling in the miles. Yesterday the distance between the two was down to 18 miles.

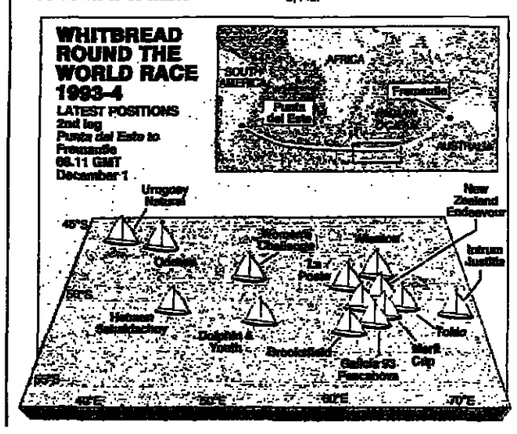
Dalton, however, reported that spirits were still high on board. "If we can get an even break with the weather, we will be still very much in this race," he said. "That is what we are working on and we're sailing the boat as hard as we can to minimise the loss."

Others to lose out yesterday were Ross Field's third-placed 60-footer, Yamaha, and the American entry, Winston, now trailing fifth within the 60-foot fleet. The crews chose to stay north of the Kerguelen Islands, while Smith's Intrum was enjoying much stronger winds 120 miles to the south.

Dolphin & Youth Challenge, the British entry, broke its rudder yesterday. Matt Humphries, the skipper, said: "Our emergency steering with poles is not up to steering the boat in sea such as we have now. We are trying to refit the rudder with what we have. We will either chop the bottom off or move the rudder up to reduce some of the load. If successful that would get us to Fremantle."

As the crew struggled to set up a jury rig, Dolphin & Youth's speed was down to 1.6 knots. The crew, now in seventh palce, are likely to drop to the back of the fleet within a day.

POSITIONS (at 14:00 GMT yesterday, with miles to Fremantle): Whitbread 60 class: 1, Intrum Justitia (L Smith, Eur), 2,202 miles; 2, Tokio (C Dickson, NZ), 2,270; 3, Yamaha (R Field, NZ), 2,327; 4, Galicia 93 Pescanova (J de la Gandara, Sp), 2,338; 5, Winston (S Buttenworth, US), 2,391; 6, Brookfield (G Maisto, It), 2,444; 7, Dolphin & Youth Challenge (M Humphries, GB), 2,693; 8, Women's Challenge (D Riley, US), 3,077; 9, Heiman Sahaidachny (E Platon, Ukr), 3,134; 10, Odessa (A Verbs, Ukr), 3,399. Maxi class: 1, NZ Endeavour (G Dalton, NZ), 2,304; 2, Merit Cup (P Fehlmann, Switz), 2,322; 3, La Poste (D Malle, Fr), 2,444; 4, Uruguay Natural (G Varzini, Uru), 3,448.



Banned hurdler claims jealous love is the drug



Narozhilenko: appealing

BY JOHN GOODBODY

COMPETITORS who have tested positive for drugs have often said that rivals have spiked their drinks. But now a former world hurdles champion has said that a jealous husband was seeking revenge for marital infidelity.

A Russian court has ruled that the athletics authorities were wrong to impose a four-year ban for drug-taking on Lyudmila Narozhilenko, who claims she was secretly given anabolic steroids by her husband, who was also her coach, after she left him for another man.

Now, Narozhilenko is hoping that the arbitration panel of the International Amateur Athletic Federation (IAAF) will consider her appeal. Earlier this year, the federation confirmed the ban after a detailed report by its doping commission. However, Vladimir Usachov, the secretary of the All-Russian Athletics Federation, yesterday warned: "I think her chances are not that great."

Narozhilenko initially said that the positive findings at an indoor meeting in France last February must have been because she had been taking anti-depressants after her mother's death the previous month.

However, Nikolai Narozhilenko sent a written statement to the All-Russian federation, in which he said that he had mixed hormone drugs into the protein supplements of his wife, who won the world 100 metres hurdles title in 1991. But Usachov yesterday said: "We have doubts about the full competence of our court in this matter. I had the impression the court was relying only on one witness, her husband and coach." He said he was doubtful whether the federation would actively back Narozhilenko when she takes her case to the IAAF.

Meanwhile, the saga of the drug scandal in Italian athletics continues, which is particularly embarrassing to the Italian president of the IAAF, Primo Nebiolo.

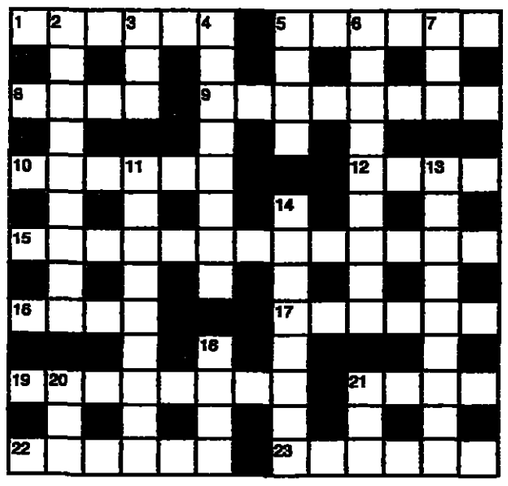
An Italian athlete has tested positive for methandienone, an anabolic steroid, but the national federation has not disclosed the name because the second — B — test has yet to be completed. This follows the scandal over Giannina Re, the Italian 100 metres hurdles champion, who faces a four-year ban after failing to turn up for a drugs test called at short notice earlier this week.

The Italian authorities have recently tested a number of athletes after Francesca Delon, a heptathlete, accused Fabio Schiavo, a coach in Padua, of offering her hormone drugs. Re is also trained by Schiavo.

The Italian Olympic Committee last month amended its statutes to allow lighter penalties for sportsmen and women who confess to doping and point the finger at those who supplied them with drugs.

Radford's challenge, page 45





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TIMES TWO CROSSWORD

No 28

ACROSS

1 Pursued (6)
5 Search for food (6)
8 Stay, support (4)
9 Gallows platform (8)
10 Skilled assembler (6)
12 Circular current (4)
15 Cat; butterfly; part of reptile (13)
16 Expression for technical concept (4)
17 Deduce (6)
19 Living in trees (8)
21 Measure of land (4)
22 Attractive quality (6)
23 Sickness (6)

DOWN

2 Plant-eater (9)
3 Undermine (3)
4 Seize by warrant (8)
5 Fright (4)
6 Barrister's repeat fee (9)
7 Jelly-like substance (3)
11 Post carved with animal figures (5,4)
13 Handed over (9)
14 Oscillating device (8)
18 Collapsed (4)
20 Tear violently (3)
21 Every (3)

SOLUTION TO NO 27

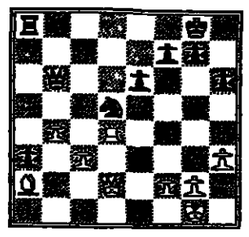
ACROSS: 1 Vaunt 7 Ostrich 8 Rooster 9 Emperor 11 Orient 13 Gondolier 15 Jury trial 19 Napier 21 Shrouds 23 Orchard 24 Novelty 25 Reedy

DOWN: 1 Virgo 2 Utopia 3 Toting 4 Gore 5 Ordeal 6 Scooter 10 Madman 12 Torrid 14 Cushion 16 Yeomen 17 Lascar 18 Pirate 20 Ruddy 22 Soya

WINNING MOVE

By Raymond Keene

This position is a variation from the game Short - Kasparov, Times World Championship, game 20. White would like to advance his queenside pawns with 1 c4, but this appears impossible due to the reply 1 ... Nxb4. Is this correct?



Solution, page 44

Raymond Keene, page 10

WORD-WATCHING

By Philip Howard

VESPILLON
a. Curfew
b. Pertaining to wasps
c. An undertaker

VIBRISSA
a. A Jew's harp
b. A nostril hair
c. An ankle bone

ACEPHALOUS
a. A hermaphroditic caryatid
b. Headless
c. Uncomprehending

BEEKING
a. A queen bee's mate
b. Spying upon
c. Exposure to warmth

Answers on page 44